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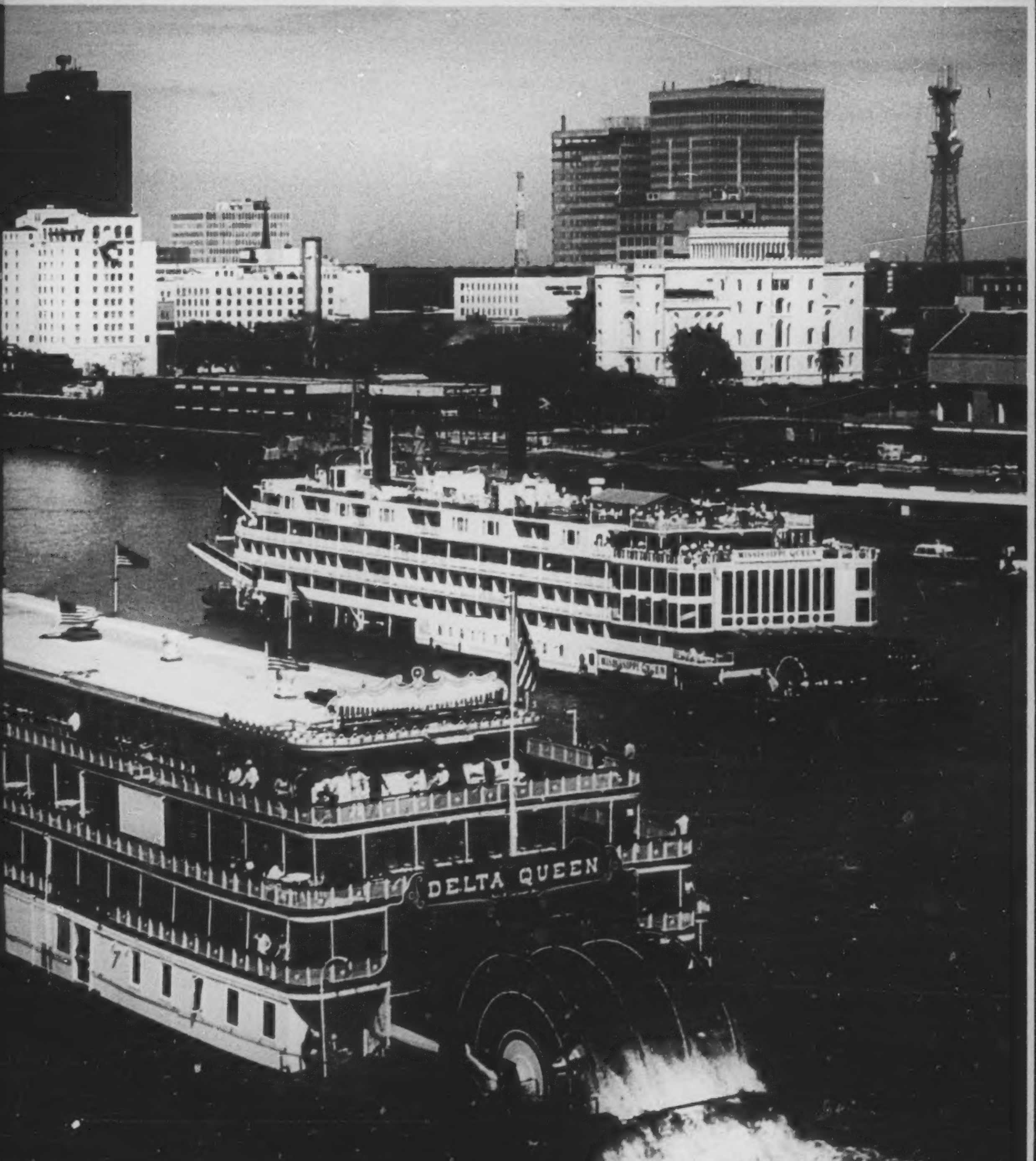
STATE OF LOUISIANA

Comprehensive Annual Financial Report

For the fiscal year ended June 30, 1987


DELTA QUEEN
MISSISSIPPI QUEEN

Cover photo by Al Godoy/Louisiana Office of Tourism

The Port of Baton Rouge, fifth largest in the nation, successfully combines the old with the new. A major port in its own right, it also hosts visits by two elegant symbols of its colorful past: the Delta Queen and the Mississippi Queen.

The Division of Administration wishes to thank the Delta Queen Steamship Lines; Louisiana State University; and the Offices of the Lieutenant Governor; Culture, Recreation and Tourism; and the State Police for their contributions in making the cover photograph possible.

This public document was published at a total cost of $3981.32. Six hundred (600) copies of this public document were published in this first printing at a cost of $3981.32. The total cost of all printings of this document, including reprints is $3981.32. This document was published for Division of Administration, State Accounting, P.O. Box 94095, Baton Rouge, LA 70804-9095 by the Division of Administration, State Printing Office to reflect the financial condition of the state for the fiscal year ended June 30, 1987 under authority of R.S. 39:92. This material was printed in accordance with the standards for printing by state agencies established pursuant to R.S. 43:31.

S3285-2-u

State of Louisiana
Comprehensive Annual Financial Report
For The Year Ended June 30, 1987

EDWIN W. EDWARDS
Governor

Prepared By
DIVISION OF ADMINISTRATION

BRIAN E. KENDRICK
Commissioner

STATE OF LOUISIANA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 1987

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Introductory Section

State of Louisiana

DIVISION OF ADMINISTRATION

504/342-7000

EDWIN W. EDWARDS
GOVERNOR

BRIAN E. KENDRICK
COMMISSIONER

December 18, 1987

The Honorable Edwin W. Edwards
Governor of the State of Louisiana

The Comprehensive Annual Financial Report of the State of Louisiana, for the fiscal year ended June 30, 1987 is submitted herewith. This report was prepared by the Division of Administration, Office of Statewide Reporting and Accounting Policy. Responsibility for both the accuracy of the presented data and the completeness and fairness of presentation, including all disclosures, rests with the State. We believe the data, as presented, is accurate in all material respects with the exceptions listed below; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the State as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain a maximum understanding of the State's financial affairs have been included. Exceptions to the aforementioned statement include the General Fixed Asset Group of Accounts and the Enterprise Funds within the Proprietary Fund Type due to the unavailability of the required information.

FINANCIAL SYSTEM AND BUDGETARY CONTROL

The financial statements contained in this report have been prepared in accordance with generally accepted accounting principles.

We believe that the State's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Final financial control is exercised under the budgetary system. Statements are presented both in conformance with generally accepted accounting principles and legal compliance. The State recognizes the difficulty and complexity involved in maintaining a dual reporting system and is attempting to bring budgetary practices into conformity with generally accepted accounting principles.

Budgetary control is maintained by a detailed appropriation process including the use of the encumbrance method of accounting. Open encumbrances at June 30, 1987 are reported as reservations of fund balance.

THE REPORTING ENTITY AND ITS SERVICES

The financial statements include the various departments, agencies, and other organizational units governed by the Legislature and/or constitutional officers of the State of Louisiana using the evaluative criteria established by the Governmental Accounting Standards Board which defined the state entity.

STATE CAPITOL ANNEX • POST OFFICE BOX 94095 • BATON ROUGE 70804-9095
"AN EQUAL OPPORTUNITY EMPLOYER"

The State provides a full range of services contemplated by statute or character including public safety, highways, health and social services, culture-recreation, education, public improvements, planning and general administrative services.

GENERAL GOVERNMENTAL FUNCTIONS

Revenues for general governmental fund functions for Fiscal Year 1987 totaled $6,545,897,499 as compared to $6,212,871,074 for the previous year representing an increase of $333,026,425 or 5.4% over the previous year. A summary of general governmental revenue increase (or decrease) is as follows:

Revenues By Source Type:	Increase (Decrease) Amount	Percent of Total
Intergovernmental revenues	$ 40,497,178	12%
Taxes	(248,383,722)	(75%)
Use of Money and Property	508,426,455	153%
Licenses, Permits and Fees	26,275,557	8%
Sales of Commodities and Services	20,121,918	6%
Other Receipts	(13,910,961)	(4%)
Total Increase	$ 333,026,425	100%

Other general governmental fund resources increases (or decreases) included:

Sales of Bonds	$(188,310,000)	(137%)
Interagency Receipts	51,050,352	37%
Total other general governmental fund sources	$(137,259,648)	(100%)

Total general governmental fund expenditures for Fiscal Year 1987 are $6,379,180,847 as compared to $6,518,177,207 for the previous year representing a decrease of $138,996,360 or 2.13% under the previous year. A summary of the increase (or decrease) by function of government is as follows:

	Increase (Decrease) Amount	Percent of Total
General Government	$ 46,516,842	34%
Culture, Recreation and Tourism	(4,757,293)	(3%)
Transportation and Development	(16,020,525)	(12%)
Public Safety	(14,128,936)	(10%)
Health and Welfare	74,604,212	54%
Corrections	9,681,848	7%
Conservation	(9,236,339)	(7%)
Education	(55,307,970)	(40%)
Aid to Local Government	(16,320,420)	(12%)
Other	(26,316,613)	(19%)
Capital Outlay	(112,608,710)	(81%)
Debt Service	(15,102,456)	(11%)
Total Decrease	$(138,996,360)	(100%)

FUND ACTIVITIES

As in the preceeding fiscal period the state's major operating fund, the General Fund, again experienced a major operating loss. Assets of the General Fund decreased a restated balance of $341,864,480 at June 30, 1986 to $160,349,147 at June 30, 1987, and Undesignated Fund Balance available for appropriations decreased from $(244,230,694) at June 30, 1986 to $(445,638,972) at June 30, 1987.

Unreserved fund balances and retained earnings including ports, levee districts, and various publicly created authorities as of June 30, 1986 and 1987 by fund type are as follows:

	1987	1986
General	$(445,638,972)	$ (244,230,694)
Special Revenue	220,589,599	215,231,151
Capital Outlay	65,334,309	64,481,821
Debt Service	-0-	12,733
Proprietary	135,875,716	143,360,122
Trust - Expendable	35,046,611	27,659,135
Total Unreserved Fund Balances and Retained Earnings	$ 11,207,263	$ 206,514,268

BONDED INDEBTEDNESS AND DEBT ADMINISTRATION

General Obligation Bonds bearing the full faith and credit of the State payable from the Bond Security and Redemption Fund totaled $3,188,019,811 in principal at June 30, 1987. General obligation bonds bearing the full faith and credit of the State payable from the special taxes and self generated revenues amount to $117,221,000. Total Bonded Indebtedness bearing the full faith and credit of the State at June 30, 1987 amounts to $3,305,240,811.

The state bond ratings experienced a decline during 1987 from Standards and Poor (A to A-) and from Moody's Investors Services (A to Baa1).

CASH MANAGEMENT

The State aggressively continued its policy of centralized cash management during fiscal year 1986 - 1987 investing all idle funds in insured time deposits ranging from 30 to 365 days to maturity. However, the average yield on maturing investments during the year declined to 6.9% and the total amount of interest received fell to $48,964,609. The State issued a total of $136,470,000 in new general obligation bonds in fiscal year 1986-87 under series 1987-B. Additionally, the state issued Series 1987-A for defeasance of $936,900,000 of previously issued general obligation bonds resulting in a significant savings in interest cost.

CAPITAL PROJECTS

Proceeds of all general obligation bond issues are accounted for in the capital projects fund. Capital project expenditures for fiscal year 1987 totaled $710,063,917.

INDEPENDENT AUDIT

The State's annual financial statement is audited annually by the Louisiana Legislative Auditor's Office and their opinion is included in this report.

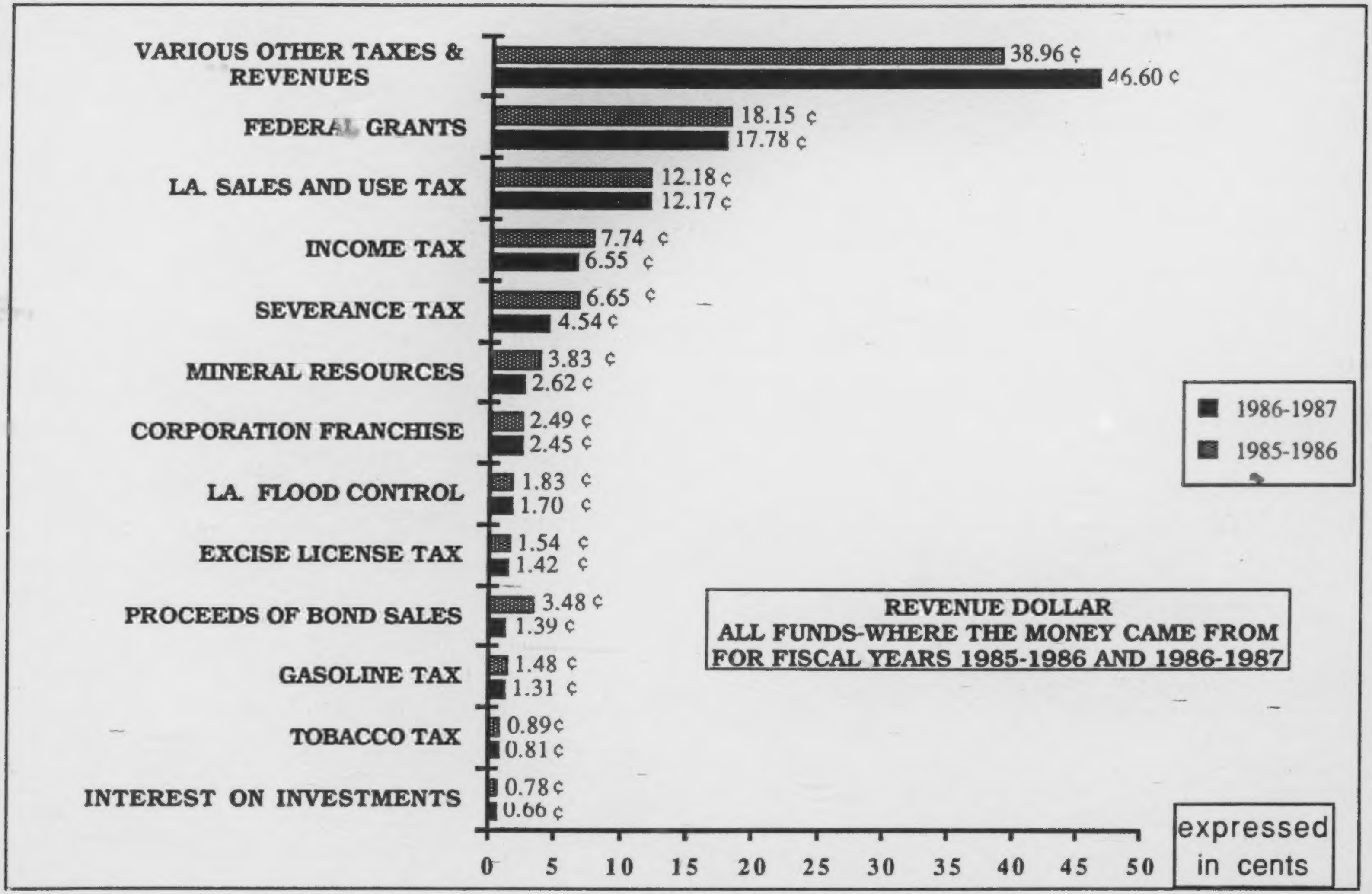
ECONOMIC OUTLOOK

The State's financial posture further declined during fiscal year 1986-87 due primarily to the continued decline in oil prices and related slowdown in the petro-chemical base upon which the majority of Louisiana's economy is based. The adverse effects of this decline have been offset by budgetary cutbacks and augmentations of the General Fund with other undesignated fund balances. A special session of the Legislature is in the planning stages to specifically address the issues of budget cutbacks and/or the levying of new taxes to further offset the adverse effects of the decline. In addition, the incoming administration, in concurrence with the present administration, is preparing a range of cutbacks in current spending (which will not require Legislative approval) to reduce the cash shortfall expected at the end of the current fiscal year.

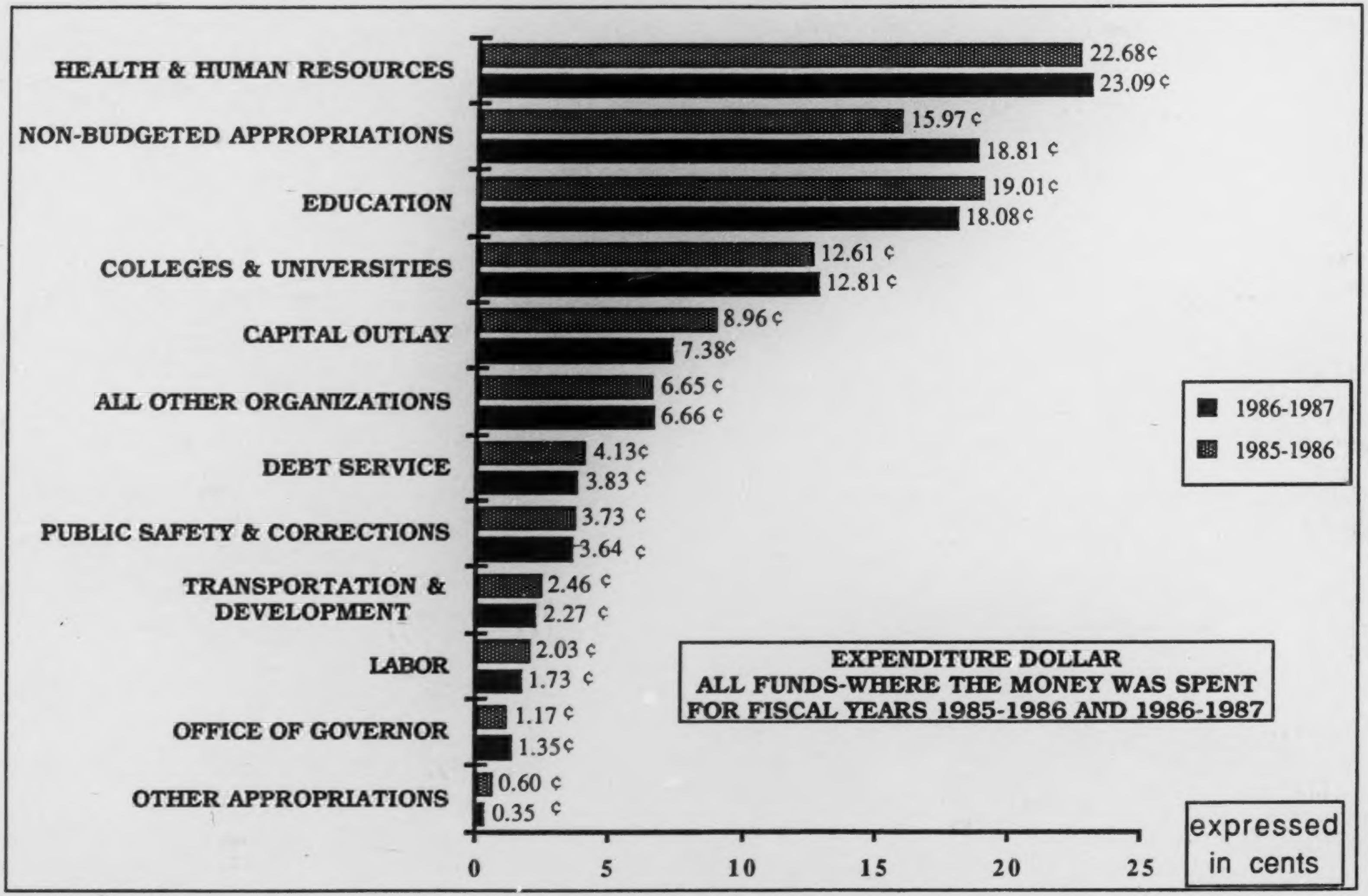
Respectfully submitted,

Brian E. Kendrick
Commissioner

BEK:WJK:pw



REVENUE DOLLAR
ALL FUNDS-WHERE THE MONEY CAME FROM
FOR FISCAL YEARS 1985-1986 AND 1986-1987



EXPENDITURE DOLLAR
ALL FUNDS-WHERE THE MONEY WAS SPENT
FOR FISCAL YEARS 1985-1986 AND 1986-1987

STATE OF LOUISIANA
PRINCIPAL OFFICIALS

Executive

Edwin W. Edwards
Governor
Robert L. "Bobby" Freeman
Lieutenant Governor
James H. "Jim" Brown
Secretary of State
William J. Guste, Jr.
Attorney General
Thomas D. Burbank, Jr.
Treasurer
Dr. Thomas G. Clausen
Superintendent of Education
Bob Odom
Commissioner of Agriculture
Sherman A. Bernard
Commissioner of Insurance
Jerry M. Fowler
Commissioner of Elections
Marshall B. Brinkley
Secretary of Public Service Commission
Kay Jackson
Secretary of Commerce
Noelle LeBlanc
Secretary of Culture, Recreation and Tourism
Martha A. Madden
Secretary of Environmental Quality
Dr. Sandra Robinson
Secretary of Health and Human Resources
Gayle F. Truly
Secretary of Labor
B. Jim Porter
Secretary of Natural Resources
C. Paul Phelps
Secretary of Public Safety and Corrections
Shirley McNamara
Secretary of Revenue and Taxation
Robert G. Graves
Secretary of Transportation and Development
Elaine Boyle Patin
Secretary of Urban and Community Affairs
J. Burton Angelle
Secretary of Wildlife and Fisheries
Herbert L. Sumrall
Director of State Civil Service

Legislative

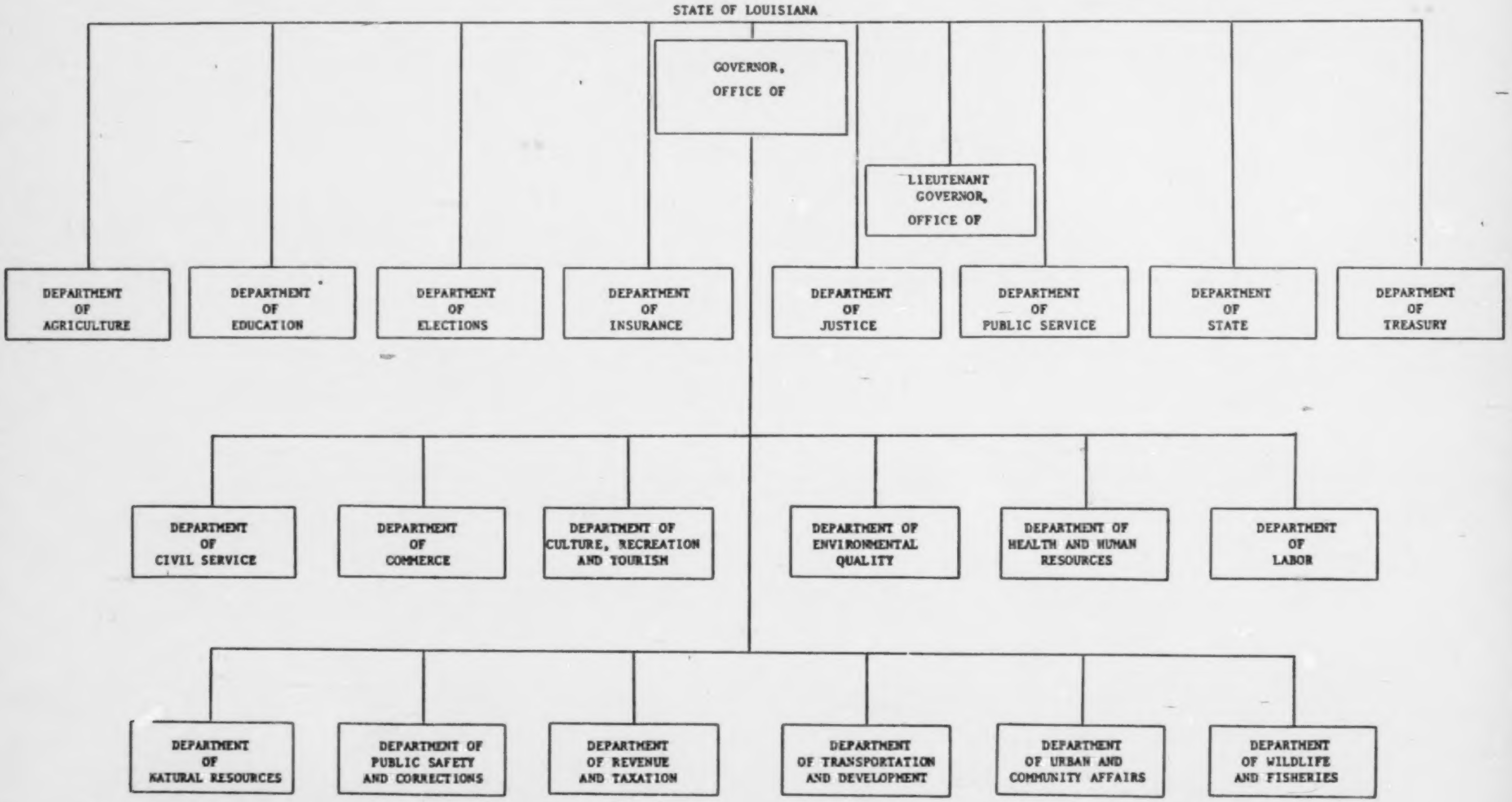
John A. Alario, Jr.
Speaker of the House of Representatives
Samuel B. Nunez, Jr.
President of the Senate

Judicial

John A. Dixon, Jr.
Chief Justice of the Supreme
Court of Louisiana

EXECUTIVE DEPARTMENTS IN THE REORGANIZATION ACT

The Executive Reorganization Act (Title 36 of the Louisiana Revised Statutes) designates the departments diagrammed below as the departments of the executive branch of state government. The departments headed by statewide elected officials are specifically provided for in the Reorganization Act.


STATE OF LOUISIANA
GOVERNOR, OFFICE OF
LIEUTENANT GOVERNOR, OFFICE OF
DEPARTMENT OF AGRICULTURE
DEPARTMENT OF EDUCATION
DEPARTMENT OF ELECTIONS
DEPARTMENT OF INSURANCE
DEPARTMENT OF JUSTICE
DEPARTMENT OF PUBLIC SERVICE
DEPARTMENT OF STATE
DEPARTMENT OF TREASURY
DEPARTMENT OF CIVIL SERVICE
DEPARTMENT OF COMMERCE
DEPARTMENT OF CULTURE, RECREATION AND TOURISM
DEPARTMENT OF ENVIRONMENTAL QUALITY
DEPARTMENT OF HEALTH AND HUMAN RESOURCES
DEPARTMENT OF LABOR
DEPARTMENT OF NATURAL RESOURCES
DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS
DEPARTMENT OF REVENUE AND TAXATION
DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT
DEPARTMENT OF URBAN AND COMMUNITY AFFAIRS
DEPARTMENT OF WILDLIFE AND FISHERIES

The Reorganization Act specifically states that in no instance does it grant any new authority or expand the existing authority of any official or agency to regulate the activities of any person or business enterprise or regulate or interfere with the right to property, unless such authority existed on the effective date of the Act in an official or agency and the powers and duties of said official or agency were transferred to or merged into an official or agency established in the Act.

Financial Section

OFFICE OF
LEGISLATIVE AUDITOR
STATE OF LOUISIANA
BATON ROUGE, LOUISIANA 70804-9397

J. H. BURRIS
LEGISLATIVE AUDITOR

P. O. BOX 94397
TEL. 342-7237

December 18, 1987

Honorable Edwin W. Edwards, Governor
Honorable Samuel B. Nunez, Jr., President,
and Members of the Senate
Honorable John A. Alario, Jr., Speaker, and
Members of the House of Representatives
State of Louisiana

We have examined the combined general purpose financial statements of the State of Louisiana, as of and for the year ended June 30, 1987, as listed in the foregoing table of contents. Our examination was made in accordance with generally accepted auditing standards and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. We did not examine the financial statements of the Cane River Waterway Commission, the Natchitoches Levee District, the Fifth Louisiana Levee District, the Tensas Basin Levee District, the South Tangipahoa Parish Port Commission, or the Morgan City Harbor and Terminal District, whose statements reflect total revenues of 3 per cent of the Special Revenue Fund Type; the Greater Baton Rouge Port Commission, the Lake Charles Harbor and Terminal District, the New Orleans Port Commission, the Mississippi River Bridge Authority, the Louisiana Imports and Exports Trust Authority, the Louisiana Housing Finance Agency, or the Louisiana Public Facilities Authority, whose statements reflect total assets and revenues of 79 and 81 per cent, respectively, of the Enterprise Fund Type; and we did not examine the financial statements of the public retirement systems, which represent the amounts shown in the Pension Trust Funds. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for the above mentioned funds, is based solely upon the reports of the other auditors.

As discussed in the notes to the financial statements, Note I.E., page 16, a statement of changes in general fixed assets, as required by generally accepted accounting principles, is not presented, and the general fixed assets account group does not include all real property belonging to the State of Louisiana. Consequently, a material but undeterminable amount of general fixed assets has been excluded from the financial statements.

As discussed in the notes to the financial statements, Note III.B., page 32, outstanding long-term debt and related balances of the Louisiana Public Facilities Authority (LPFA) is excluded from the financial statements of the Enterprise Fund Type. Outstanding long-term debt of the LPFA includes debt incurred for the purpose of providing low interest financing to private sector entities, for providing financing for local governments in the State of Louisiana, and for providing financing for certain capital outlay and other programs of the State of Louisiana. Debt issued by LPFA are special or limited obligations of the authority and are not general obligations of the authority or the State of Louisiana. At June 30, 1987, an estimated $5,700,000,000 in long-term debt was outstanding. Generally accepted accounting principles require that the financial statements of the governmental entity disclose the debts and assets of the public financing authority for financial reporting purposes. Because information regarding the composition of outstanding debt of the authority was unavailable, substantially all asset and debt related disclosures have been omitted from the financial statements, as they pertain to the Louisiana Public Facilities Authority. The effects on the financial statements are not reasonably determinable.

In our opinion, based upon our examination and the reports of other auditors, except for the omission of all real property in the general fixed assets account group and except for the failure to disclose the changes in general fixed assets and the obligations relating to the Louisiana Public Facilities Authority that results in an incomplete presentation, the combined general purpose financial statements present fairly the financial position of the State of Louisiana at June 30, 1987, and the results of its operations, the changes in fund balances of the college and university fund type, and the changes in financial position of its proprietary fund type and similar trust funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year, after giving retroactive effect to the change in recording the liabilities and associated assets relating to the accrual of wages, which were generally recognized within the period paid in prior year financial statements.

Our examination was made for the purpose of forming an opinion on the combined general purpose financial statements. The accompanying supplemental combining financial statements and data included in the statistical section are not necessary for a fair presentation of the combined general purpose financial statements, but are presented as additional analytical data. Except for the comparative data presented in the presentations "General Governmental Revenues by Source-Last Ten Fiscal Years" and "General Governmental Expenditures by Function-Last Ten Fiscal Years," pages 83 through 86, for the fiscal years ended June 30, 1978, through June 30, 1979, which were not examined by us and on which we express no opinion, and for the fiscal year ended June 30, 1983, on which we express no opinion, this information has been subjected to the tests and other auditing procedures applied in the examination of the combined general purpose financial statements, and, in our opinion, is fairly stated in all material respects in relation to the combined general purpose financial statements taken as a whole.

Respectfully submitted,

J H Burris
Legislative Auditor

CMB:RCL:sh

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Combined Financial Statements– Overview

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STATE OF LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1987

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES	
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECT	DEBT SERVICE	INTERNAL SERVICE	ENTERPRISE
ASSETS						
CASH AND CASH EQUIVALENTS	$ -499,032,044	$ 263,416,918	$ 733,115,054	$ 58,663,847	$ 93,030,861	$ 31,009,183
INVESTMENTS			42,484,298			516,394,756
RECEIVABLES	15,235,798	16,514,961	37,504,286	352,153,933	18,923,874	391,993,346
NOTES RECEIVABLE	50,000					
DUE FROM OTHER FUNDS	400,445,107	50,311,416	27,267,463	25,292,894	278,437	3,793,859
DUE FROM FEDERAL GOVERNMENT	184,111,157					
PREPAID EXPENSES						
INVENTORIES	55,124,999	320,617			900,127	4,319,720
OTHER ASSETS	4,414,130	509,665	6,322,844		9,784,591	41,234,530
AMOUNT TO BE PROVIDED FOR LEAVE						
AMOUNT TO BE PROVIDED FROM FUTURE EMPLOYER CONTRIBUTIONS						
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT						
PROPERTY, PLANT & EQUIPMENT (NET)					2,887,192	484,033,754
CONSTRUCTION IN PROGRESS						12,842,701
TOTAL ASSETS	$ 160,349,147	$ 331,073,577	$ 846,693,945	$ 436,110,674	$ 125,805,082	$ 1,485,621,849
LIABILITIES AND FUND EQUITY						
LIABILITIES:						
ACCOUNTS PAYABLE	$ 332,912,524	$ 1,727,134	$ 39,978,394	$ 44,901	$ 11,051,201	$ 14,226,765
CONTRACTS PAYABLE AND RETAINAGE			30,000,852			3,109,926
DUE TO FEDERAL GOVERNMENT						
ANNUAL LEAVE PAYABLE					955,484	
NOTES PAYABLE						
OTHER PAYABLES	9,185,495					364,847
DUE TO OTHER FUNDS	8,000,840	62,690,549	707,798	432,570,829	1,554,806	772,056
OTHER LIABILITIES	50,547,695	2,736,935	1,076,944		4,581,499	28,793,906
DEFERRED REVENUES	10,063,552					4,097,201
DUE TO VARIOUS AGENCIES		29,052,934				
GENERAL OBLIGATION BONDS PAYABLE						
BOND AND INTEREST PAYABLE		638		416,480		925,299,236
ESTIMATED LIABILITIES FOR CLAIMS					136,450,225	
TOTAL LIABILITIES	410,710,106	96,208,190	71,763,988	433,032,210	154,593,215	976,663,937
FUND EQUITY:						
INVESTMENT GENERAL FIXED ASSETS						
CONTRIBUTED CAPITAL					105,695	210,792,640
RETAINED EARNINGS: UNRESERVED					-28,893,828	164,769,544
FUND BALANCES:						
RESERVED FOR DEBT SERVICE				3,078,464		
RESERVED FOR INVENTORIES	55,124,999	23,421				
RESERVED FOR PENSION BENEFITS						
RESERVED FOR ENCUMBRANCES	26,153,054	806,304	702,816,738			
FUND ADVANCES AND OTHER RESERVES	113,999,960	3,228,582	6,778,910			133,395,728
UNRESERVED: DESIGNATED		10,217,481				
UNDESIGNATED	-445,638,972	220,589,599	65,334,309			
TOTAL FUND EQUITY	-250,360,959	234,865,387	774,929,957	3,078,464	-28,788,133	508,957,912
TOTAL LIABILITIES & FUND EQUITY	$ 160,349,147	$ 331,073,577	$ 846,693,945	$ 436,110,674	$ 125,805,082	$ 1,485,621,849

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1987

	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		COLLEGE AND UNIVERSITY FUND	TOTALS (MEMORANDUM ONLY)	
		GENERAL FIXED ASSETS	GENERAL LONG TERM DEBT		JUNE 30, 1987	JUNE 30, 1986
ASSETS						
CASH AND CASH EQUIVALENTS	$ 261,273,632	$	$	$ 141,524,024	$ 1,083,001,475	$ 1,372,509,486
INVESTMENTS	6,483,649,906			29,549,659	7,072,078,619	5,069,054,084
RECEIVABLES	211,226,064			53,128,234	1,096,680,496	1,212,736,076
NOTES RECEIVABLE				41,453,662	41,503,662	43,762,068
DUE FROM OTHER FUNDS	10,344,691			18,983,781	536,717,648	683,555,610
DUE FROM FEDERAL GOVERNMENT					184,111,157	158,291,344
PREPAID EXPENSES				5,631,726	5,631,726	6,940,133
INVENTORIES				20,253,420	80,918,883	89,941,878
OTHER ASSETS				1,192,705	63,458,465	52,730,869
AMOUNT TO BE PROVIDED FOR LEAVE			161,484,240		161,484,240	146,621,905
AMOUNT TO BE PROVIDED FROM FUTURE EMPLOYER CONTRIBUTIONS			776,006,276		776,006,276	593,870,350
AMOUNT TO BE PROVIDED FOR RETIREMENT OF GENERAL LONG TERM DEBT			3,324,766,993		3,324,766,993	3,129,977,116
PROPERTY, PLANT & EQUIPMENT (NET)	10,440,687	1,432,723,020		2,069,153,209	3,999,237,862	3,530,618,750
CONSTRUCTION IN PROGRESS					12,842,701	
TOTAL ASSETS	$ 6,976,934,980	$ 1,432,723,020	$ 4,262,257,509	$ 2,380,870,420	$ 18,438,440,203	$ 16,090,609,669
LIABILITIES AND FUND EQUITY						
LIABILITIES:						
ACCOUNTS PAYABLE	$ 2,144,858	$	$	$ 21,294,725	$ 423,380,502	$ 435,853,859
CONTRACTS PAYABLE AND RETAINAGE				9,354,393	42,465,171	61,022,703
DUE TO FEDERAL GOVERNMENT			776,006,276		776,006,276	593,870,350
ANNUAL LEAVE PAYABLE			161,484,240		162,439,724	147,527,337
NOTES PAYABLE				18,547,971	18,547,971	281,747
OTHER PAYABLES			19,526,182		29,076,524	9,965,008
DUE TO OTHER FUNDS	10,671,340			19,749,430	536,717,648	683,555,610
OTHER LIABILITIES	910,557,318			10,921,459	1,009,215,756	144,221,483
DEFERRED REVENUES				31,496,175	45,656,928	46,467,114
DUE TO VARIOUS AGENCIES	146,900,971			5,356,068	181,309,973	184,739,758
GENERAL OBLIGATION BONDS PAYABLE			3,222,772,811		3,222,772,811	3,193,011,879
BOND AND INTEREST PAYABLE			82,468,000	115,694,208	1,123,878,562	1,023,180,508
ESTIMATED LIABILITIES FOR CLAIMS					136,450,225	98,235,042
TOTAL LIABILITIES	1,070,274,487		4,262,257,509	232,414,429	7,707,918,071	6,621,932,398
FUND EQUITY:						
INVESTMENT GENERAL FIXED ASSETS		1,432,723,020		1,925,797,750	3,358,520,770	2,860,414,110
CONTRIBUTED CAPITAL					210,898,335	204,849,713
RETAINED EARNINGS: UNRESERVED					135,875,716	143,360,122
FUND BALANCES:						
RESERVED FOR DEBT SERVICE				14,379,785	17,458,249	20,433,627
RESERVED FOR INVENTORIES				4,703,794	59,852,214	70,286,692
RESERVED FOR PENSION BENEFITS	5,247,167,622				5,247,167,622	4,669,440,468
RESERVED FOR ENCUMBRANCES				19,491,666	749,267,762	916,348,704
FUND ADVANCES AND OTHER RESERVES	624,446,260				881,849,440	289,268,221
UNRESERVED:DESIGNATED				184,082,996	194,300,477	231,121,468
UNDESIGNATED	35,046,611				-124,668,453	63,154,146
TOTAL FUND EQUITY	5,906,660,493	1,432,723,020		2,148,455,991	10,730,522,132	9,468,677,271
TOTAL LIABILITIES & FUND EQUITY	$ 6,976,934,980	$ 1,432,723,020	$ 4,262,257,509	$ 2,380,870,420	$ 18,438,440,203	$ 16,090,609,669

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	GOVERNMENTAL FUND TYPES				FIDUCIARY FUND TYPE	TOTALS (MEMORANDUM ONLY) FOR THE YEAR ENDED	
	GENERAL	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	EXPENDABLE TRUST	JUNE 30, 1987	JUNE 30, 1986
REVENUES:							
INTERGOVERNMENTAL REVENUES	$ 1,513,706,451	$ 6,817,264	$ 236,997,928	$ 38,508,291	$ 62,503,707	$ 1,858,533,641	$ 1,771,111,767
TAXES		37,791,710	6,741,771	3,259,773,145	326,860,092	3,631,166,718	3,893,036,900
USE OF MONEY AND PROPERTY	3,469,787	37,876,917	17,282,483	971,136,170	1,553,470	1,031,318,827	523,243,738
LICENSES, PERMITS AND FEES		22,034,111		163,520,983		185,555,094	159,279,537
SALES OF COMMODITIES & SERVICES		4,018,307		53,906,953		57,925,260	37,803,342
OTHER	28,162,331	3,209,748	16,298,166	124,644,981	6,766,381	179,081,609	192,127,284
TOTAL REVENUES	1,545,338,569	111,748,057	277,320,350	4,611,490,523	397,683,650	6,943,581,149	6,576,602,568
EXPENDITURES:							
GENERAL GOVERNMENT	578,718,493					578,718,493	532,201,651
CULTURE, RECREATION & TOURISM	18,957,375					18,957,375	23,714,668
TRANSPORTATION & DEVELOPMENT	206,511,078					206,511,078	222,531,603
PUBLIC SAFETY	89,217,094					89,217,094	103,346,030
HEALTH AND WELFARE	2,124,369,044					2,124,369,044	2,049,764,832
CORRECTIONS	198,710,171					198,710,171	189,028,323
CONSERVATION	74,469,804					74,469,804	83,706,143
EDUCATION	1,662,443,688					1,662,443,688	1,717,751,658
AID TO LOCAL GOVERNMENT	122,323,576	200,245,485				322,569,061	338,889,481
OTHER	18,916,655	10,883,083		8,541,804	630,538,375	668,879,917	590,258,791
CAPITAL OUTLAY			710,063,917			710,063,917	822,672,627
DEBT SERVICE:							
PRINCIPAL RETIREMENT				167,519,727		167,519,727	153,235,903
INTEREST				187,289,853		187,289,853	216,676,133
TOTAL EXPENDITURES	5,094,636,978	211,128,568	710,063,917	363,351,384	630,538,375	7,009,719,222	7,043,777,843
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-3,549,298,409	-99,380,511	-432,743,567	4,248,139,139	-232,854,725	-66,138,073	-467,175,275
OTHER FINANCING SOURCES (USES):							
OTHER SOURCES (USES)				-1,158,818,704	253,904,954	-904,913,750	6,740,279
GENERAL OBLIGATION BOND PROCEEDS			136,395,000	1,191,171,957		1,327,566,957	467,398,000
INTERAGENCY TRANSFERS				335,149,896		335,149,896	284,099,544
OPERATING TRANSFERS IN	4,050,700,046	477,012,782	183,094,068	90,439,975	28,995,111	4,830,241,984	4,753,668,521
OPERATING TRANSFERS OUT	-711,342,859	-374,397,134	-73,785,529	-4,719,935,223	-23,161,105	-5,902,621,850	-5,336,609,084
NET OTHER FINANCING SOURCES (USES)	3,339,357,189	102,615,648	245,703,539	-4,261,992,099	259,738,960	-314,576,763	175,297,260
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	-209,941,220	3,235,137	-187,040,028	-13,852,960	26,884,235	-380,714,836	-291,878,015
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	-65,266,075	231,630,250	961,969,985	1,956,105	78,431,762	1,208,722,027	1,534,180,796
ADJUSTMENTS	24,846,336			14,975,319		39,821,655	-33,580,754
FUND BALANCES (DEFICIT) AT END OF YEAR	$ -250,360,959	$ 234,865,387	$ 774,929,957	$ 3,078,464	$ 105,315,987	$ 867,828,846	$ 1,208,722,027

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL (NON-GAAP BASIS)
GENERAL, SPECIAL REVENUE, DEBT SERVICE FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1987

	GENERAL FUND			SPECIAL REVENUE FUND TYPES			DEBT SERVICE FUND TYPES		
	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE	BUDGET	ACTUAL	VARIANCE
REVENUES:									
INTERGOVERNMENTAL REVENUE	$ 1,699,530,793	$ 1,485,560,592	$ -213,970,201	$ 32,950,028	$ 9,686,336	$ -23,263,692	$ 14,477,441	$ 39,263,138	$ 24,785,697
TAXES				32,762,284	30,968,833	-1,793,451	3,538,410,436	3,258,732,722	-279,677,714
USE OF MONEY AND PROPERTY	85,703	1,469,952	1,384,249	25,868,396	34,612,775	8,744,379	990,616,756	971,113,546	-19,503,210
LICENSES, PERMITS AND FEES				18,978,703	16,222,855	-2,755,848	205,304,455	163,520,983	-41,783,472
SALES OF COMMODITIES AND SERVICES				317,498	2,868,578	2,551,080	53,365,351	53,906,953	541,602
OTHER	80,412,429	28,162,331	-52,250,098	8,124,504	3,115,398	-5,009,106	340,416,147	124,435,381	-215,980,766
TOTAL REVENUES	1,780,028,925	1,515,192,875	-264,836,050	119,001,413	97,474,775	-21,526,638	5,142,590,586	4,610,972,723	-531,617,863
EXPENDITURES:									
GENERAL GOVERNMENT	782,336,817	572,478,349	209,858,468						
CULTURE, RECREATION AND TOURISM	23,390,754	18,957,375	4,433,379						
TRANSPORTATION AND DEVELOPMENT	251,534,049	208,755,707	42,778,342						
PUBLIC SAFETY	138,678,420	89,217,094	49,461,326						
HEALTH AND WELFARE	2,188,398,670	2,095,444,175	92,954,495						
CORRECTIONS	210,255,928	197,370,256	12,885,672						
CONSERVATION	122,347,390	74,645,008	47,702,382						
EDUCATION	1,718,539,248	1,666,296,707	52,242,541						
AID TO LOCAL GOVERNMENT	128,813,562	122,323,576	6,489,986	164,643,092	166,049,971	-1,406,879			
DEBT SERVICE							387,653,790	350,294,994	37,358,796
OTHER	23,683,689	18,916,655	4,767,034	48,434,552	5,229,126	43,205,426	1,043,054	3,825,417	-2,782,363
TOTAL EXPENDITURES	5,587,978,527	5,064,404,902	523,573,625	213,077,644	171,279,097	41,798,547	388,696,844	354,120,411	34,576,433
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-3,807,949,602	-3,549,212,027	258,737,575	-94,076,231	-73,804,322	20,271,909	4,753,893,742	4,256,852,312	-497,041,430
OTHER FINANCING SOURCES (USES):									
GENERAL OBLIGATION BOND PROCEEDS								1,122,951,487	1,122,951,487
DEFEASED BONDS								-1,095,774,687	-1,095,774,687
INTERAGENCY RECEIPTS							368,853,175	325,679,108	-43,174,067
OPERATING TRANSFERS IN	4,432,172,883	4,041,229,260	-390,943,623	519,256,471	441,566,099	-77,690,372	126,505	85,918,502	85,791,997
OPERATING TRANSFERS OUT	-593,285,137	-711,342,859	-118,057,722	-433,767,964	-365,753,230	68,014,734	-5,122,873,422	-4,710,453,572	412,419,850
TOTAL OTHER FINANCING SOURCES (USES)	3,838,887,746	3,329,886,401	-509,001,345	85,488,507	75,812,869	-9,675,638	-4,753,893,742	-4,271,679,162	482,214,580
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	30,938,144	-219,325,626	-250,263,770	-8,587,724	2,008,547	10,596,271		-14,826,850	-14,826,850
FUND BALANCES AT BEGINNING OF YEAR	-6,745,553	-6,745,553		181,238,641	181,238,641		1,294,682	1,294,682	
ADJUSTMENTS		24,846,336	24,846,336					14,975,319	14,975,319
FUND BALANCES AT END OF YEAR	$ 24,192,591	$ -201,224,843	$ -225,417,434	$ 172,650,917	$ 183,247,188	$ 10,596,271	$ 1,294,682	$ 1,443,151	$ 148,469

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		TOTALS (MEMORANDUM ONLY) FOR THE YEAR ENDED	
	INTERNAL SERVICE	ENTERPRISE	PENSION TRUST	NONEXPENDABLE TRUST	JUNE 30, 1987	JUNE 30, 1986
OPERATING REVENUES:						
INTERGOVERNMENTAL REVENUES	$	$ 2,137,000	$	$ –	$ 2,137,000	$ 265
CONTRIBUTIONS		93,722,281	536,411,054		630,133,335	523,569,284
LICENSES, PERMITS AND FEES		1,251,790			1,251,790	4,647,677
USE OF MONEY AND PROPERTY			612,007,266	433,222	612,440,488	628,145,401
SALES OF COMMODITIES AND SERVICES	266,522,497	45,414,016			311,936,513	302,093,640
OTHER		2,661,078	3,462,190		6,123,268	10,960,779
TOTAL OPERATING REVENUES	266,522,497	145,186,165	1,151,880,510	433,222	1,564,022,394	1,469,417,046
OPERATING EXPENSES:						
PERSONAL SERVICES	13,775,214	5,380,443			19,155,657	17,764,516
CONTRACTUAL SERVICES		1,185,874			1,185,874	1,011,368
SUPPLIES	414,906	178,506			593,412	783,772
TRAVEL	128,029				128,029	150,636
OPERATING SERVICES	3,766,189	4,487,070			8,253,259	7,325,964
PROFESSIONAL SERVICES	1,874,195	609,310			2,483,505	1,063,431
DIRECT		38,833,609			38,833,609	34,375,784
ADMINISTRATIVE		3,793,166	6,201,179		9,994,345	8,059,381
PROVISION FOR DEPRECIATION	708,267	16,397,486			17,105,753	17,322,851
RETIREMENT BENEFITS PAID			531,888,248		531,888,248	474,450,061
REFUNDS			46,267,688		46,267,688	36,614,722
OTHER	247,764,565	76,829,510	1,821,675	5,154,986	331,570,736	324,614,519
TOTAL OPERATING EXPENSES	268,431,365	147,694,974	586,178,790	5,154,986	1,007,460,115	923,537,005
OPERATING INCOME (LOSS)	-1,908,868	-2,508,809	565,701,720	-4,721,764	556,562,279	545,880,041
NON OPERATING REVENUES	41,390,090	8,631,704	16,041		50,037,835	60,822,178
NON OPERATING EXPENSES	-35,161,812	-8,950,235			-44,112,047	-53,231,135
OPERATING TRANSFERS IN	-8,659	3,909,776	12,009,393	552,561,415	568,471,925	45,175,152
OPERATING TRANSFERS OUT	3,773	-1,236,161		-25,000	-1,257,388	-1,766,953
NET INCOME (LOSS)	4,314,524	-153,725	577,727,154	547,814,651	1,129,702,604	596,879,283
RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	-33,208,352	298,318,997	4,669,440,468	6,362,223	4,940,913,336	4,377,644,010
ADJUSTMENTS						-33,609,957
RETAINED EARNINGS/FUND BALANCES (DEFICIT) AT END OF YEAR	$ -28,893,828	$ 298,165,272	$ 5,247,167,622	$ 554,176,874	$ 6,070,615,940	$ 4,940,913,336

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES		TOTALS (MEMORANDUM ONLY) FOR THE YEAR ENDED	
	INTERNAL SERVICE	ENTERPRISE	PENSION TRUST	NONEXPENDABLE TRUST	JUNE 30, 1987	JUNE 30, 1986
SOURCES OF WORKING CAPITAL:						
OPERATIONS:						
NET INCOME (LOSS)	$ 4,314,524	$ -153,725	$ 577,727,154	$ 547,814,651	$ 1,129,702,604	$ 596,879,283
ITEMS NOT REQUIRING WORKING CAPITAL:						
AMORTIZATION		1,029,104			1,029,104	-508,546
DEPRECIATION	708,267	16,475,603	159,625		17,343,495	18,101,018
(LOSS) ON DISPOSAL OF ASSETS	251,092	7,864	15,595		274,551	312,887
WORKING CAPITAL PROVIDED BY OPERATIONS	5,273,883	17,358,846	577,902,374	547,814,651	1,148,349,754	614,784,642
PRIOR PERIOD ADJUSTMENTS AFFECTING WORKING CAPITAL						461,801
CONTRIBUTIONS		5,384,947			5,384,947	220,206
OTHER SOURCES	55,921	294,171,584			294,227,505	282,215,626
TOTAL SOURCES OF WORKING CAPITAL	5,329,804	316,915,377	577,902,374	547,814,651	1,447,962,206	897,682,275
USES OF WORKING CAPITAL:						
OTHER USES	170,587	94,975,456			95,146,043	224,660,407
DEBT RETIREMENT		194,726,034			194,726,034	55,177,032
ACQUISITION OF FIXED ASSETS	705,201	29,424,190	1,922,723		32,052,114	21,783,625
NET INCREASE IN CURRENT LIABILITIES						7,855
TOTAL USES OF WORKING CAPITAL	875,788	319,125,680	1,922,723		321,924,191	301,628,919
TOTAL INCREASE (DECREASE) IN WORKING CAPITAL	$ 4,454,016	$ -2,210,303	$ 575,979,651	$ 547,814,651	$ 1,126,038,015	$ 596,053,356
ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL:						
CASH AND CASH EQUIVALENTS	$ -7,002,410	$ 21,510,148	$ -64,178,211	$ 20,456,492	$ -29,213,981	$ 101,513,511
INVESTMENTS		11,312,733	1,532,507,307	526,799,100	2,070,619,140	735,760,501
RECEIVABLES	-945,920	-21,529,558	-7,402,585	1,912	-29,876,151	53,833,469
DUE FROM OTHER FUNDS	-27,247	-908,413	295,055	2,079,020	1,438,415	747,655
INVENTORY	32,837	-347,028			-314,191	-303,397
OTHER ASSETS	9,014,208	774,484			9,788,692	1,732,359
PAYABLES	1,375,081	-15,374,588	-605,196	-1,521,986	-16,126,689	-5,887,505
COLLECTIBLE ANNUAL LEAVE	-50,052	-17,098			-67,150	-144,275
ESTIMATED LIABILITIES FOR CLAIMS	1,187,628				1,187,628	-21,450,986
OTHER LIABILITIES	869,891	2,369,017	-884,636,719	113	-881,397,698	-269,747,976
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 4,454,016	$ -2,210,303	$ 575,979,651	$ 547,814,651	$ 1,126,038,015	$ 596,053,356

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF CHANGES IN FUND BALANCES
ALL COLLEGES AND UNIVERSITIES
FOR THE YEAR ENDED JUNE 30, 1987

	CURRENT FUNDS				
	UNRESTRICTED			STUDENT LOAN FUNDS	ENDOWMENT FUNDS
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED		
Revenues and other additions:					
Unrestricted current fund revenues	$229,162,055	$155,016,775	$39,318,204	$	$
Tuition and fees - restricted			5,080,392	65,730	
Gifts, grants, and contracts - restricted:					
State			17,456,688	6,665	
Federal			109,034,105	1,038,474	
Local			270,216		
Private			23,942,367	975	797,825
Investment income - restricted			2,908,896	372,685	84,887
Sales and services			46,222,798		
Interest on loans receivable				781,249	
Endowment income			241,196		690,027
Additions to plant facilities					
Retirement of indebtedness					
Other sources		89,041	5,033,155	930,107	
Total revenues and other additions	229,162,055	155,105,816	249,508,017	3,195,885	1,572,739
Expenditures and other deductions:					
Educational and general	685,309,683		192,260,181		
Hospital	37,203,623		42,813,468		
Auxiliary enterprises	4,412,345	141,626,637	223,050		
Loan cancellations and write-offs				3,930,118	
Expended for plant facilities					
Retirement of indebtedness					
Interest on indebtedness					
Disposal of plant facilities					
Other	1,597,355	1,198,313	9,473,217	1,796,400	3,330
Total expenditures and other deductions	728,523,006	142,824,950	244,769,916	5,726,518	3,330
Transfers among funds - additions (deductions):					
Mandatory:					
Principal and interest	-172,274	-9,053,840	-378,538		
Renewals and replacements		-125,000			
Loan fund matching	-92,456		-23	92,479	
Other	-504,372	22,388	477,205		
Nonmandatory:					
Capital improvements	-2,311,852	-1,885,489	-823,782		
Renewals and replacements		-1,047,872	-58,475		
Building use fees	22,179				
Other	78,162	-554,848	17,084		-33,805
Total transfers among funds	-2,980,613	-12,644,661	-766,529	92,479	-33,805
Inventory increase	105,024	479,030	8,556		
Operating transfers in other state funds	502,341,564		1,329,907		
Net increase (decrease) for the year	105,024	115,235	5,310,035	-2,438,154	1,535,604
Fund balances at beginning of year	5,694,113	35,471,477	72,245,833	49,855,457	6,822,147
Adjustment of prior year	-1,095,343	-43,920	419,179	-38,588	-100
Fund balances at end of year	$ 4,703,794	$ 35,542,792	$77,975,047	$47,378,715	$8,357,651

The notes to the financial statement are an integral part of this statement.

PLANT FUNDS				TOTALS (MEMORANDUM ONLY) FOR THE YEAR ENDED	
UNEXPENDED	RENEWALS AND REPLACEMENTS	RETIREMENT OF INDEBTEDNESS	NET INVESTMENT IN PLANT	JUNE 30, 1987	JUNE 30, 1986
$	$	$	$	$ 423,497,034	$ 395,912,538
2,183,627	80,219	2,173,719		9,583,687	9,477,923
2,364,657		102,606		19,930,616	15,867,604
779,983		253,032		111,105,594	104,512,021
				270,216	144,800
30,000				24,771,167	25,280,253
947,833	322,765	814,274		5,451,340	6,031,851
				46,222,798	42,636,065
				781,249	296,974
				931,223	784,886
			138,978,169	138,978,169	141,397,856
			5,762,826	5,762,826	5,179,787
1,940,264	144,484	37,195	2,845,034	11,019,280	6,484,704
8,246,364	547,468	3,380,826	147,586,029	798,305,199	754,007,262
				877,569,864	865,061,758
				80,017,091	73,304,526
142,846				146,404,878	145,568,281
				3,930,118	663,547
17,126,714	1,287,595			18,414,309	16,104,924
		5,553,011		5,553,011	5,183,287
		6,679,354		6,679,354	6,557,944
			23,961,419	23,961,419	9,848,034
25,961	600,862	256,249		14,951,687	17,345,240
17,295,521	1,888,457	12,488,614	23,961,419	1,177,481,731	1,139,637,541
-794,429		10,399,081			
	200,000	-75,000			
		4,779			
5,533,796	-165,000	-347,673			369,745
-583,029	1,905,295	-215,919			-369,745
39,962		-62,141			
-34,705	56,366	471,746			-12,500
4,161,595	1,996,661	10,174,873			-12,500
				592,610	2,392,034
				503,671,471	533,393,974
-4,887,562	655,672	1,067,085	123,624,610	125,087,549	150,143,229
21,100,002	7,299,805	20,800,333	1,803,780,626	2,023,069,793	1,865,525,150
2,664,907			-1,607,486	298,649	7,401,414
$18,877,347	$7,955,477	$21,867,418	$1,925,797,750	$2,148,455,991	$2,023,069,793

STATE OF LOUISIANA
COMBINED STATEMENT OF CURRENT FUNDS' REVENUES, EXPENDITURES AND OTHER CHANGES
ALL COLLEGES AND UNIVERSITIES
FOR THE YEAR ENDED JUNE 30, 1987

	.....UNRESTRICTED FUNDS....			TOTALS (MEMORANDUM ONLY) FOR THE YEAR ENDED	
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED FUND	JUNE 30, 1987	JUNE 30, 1986
Revenues:					
Tuition and fees	$171,162,252	$10,570,683	$ 6,284,127	$188,017,062	$ 164,223,438
Federal grants and contracts	11,954,915		100,377,341	112,332,256	105,513,661
State grants and contracts	13,299,398		14,598,361	27,897,759	26,350,183
Local grants and contracts	764,486		933,906	1,698,392	1,106,516
Private gifts, grants and contracts	368,527		20,840,460	21,208,987	21,247,713
Sales and services of educational departments	9,806,288		41,957,025	51,763,313	44,200,776
Sales and services of auxiliary departments	1,202,558	143,480,345	43,033,016	187,715,919	177,117,314
Endowment income			263,378	263,378	320,428
Investment income	2,937,502	719,462	2,889,906	6,546,870	7,199,719
Other sources	17,666,129	246,285	4,171,773	22,084,187	19,880,904
Total revenues	229,162,055	155,016,775	235,349,293	619,528,123	567,160,652
Expenditures and transfers:					
Educational and general:					
Instruction	314,824,518		16,120,214	330,944,732	331,223,337
Research	60,432,178		46,829,128	107,261,306	98,501,614
Public service	33,456,331		38,705,587	72,161,918	70,623,342
Academic support	70,485,342		10,129,437	80,614,779	83,860,164
Student services	31,553,100		8,047,820	39,600,920	36,734,964
Institutional support	73,078,101		11,226,061	84,304,162	78,016,086
Operations and maintenance of plant	82,183,818		1,748,943	83,932,761	86,768,222
Scholarships and fellowships	16,213,197		57,811,190	74,024,387	69,086,377
Other	40,305,984		44,205,633	84,511,617	50,732,956
Total educational and general expenditures	722,532,569		234,824,013	957,356,582	905,547,062
Mandatory transfers for:					
Principal and interest	172,274	9,053,840	391,453	9,617,567	9,127,328
Renewals and replacements	25,000	165,000		190,000	15,000
Loan fund matching	67,456		23	67,479	110,045
Other	324,372	-22,388	110,711	412,695	4,067
Non-mandatory transfers for:					
Capital improvements	2,244,427	300,893	823,782	3,369,102	9,097,904
Renewals and replacements		1,047,872	58,475	1,106,347	1,796,685
Building use fees	-22,179			-22,179	-1,187,513
Other	150,000	633,695	-12,337	771,358	32,633,525
Auxiliary enterprises expenditures	4,412,346	141,816,880	243,732	146,472,958	145,313,333
Total expenditures and transfers	729,906,265	152,995,792	236,439,852	1,119,341,909	1,102,457,436
Operating transfers in other state funds	502,341,564		1,329,907	503,671,471	533,393,974
Other additions(deductions):					
Excess of restricted receipts over transfers to revenues			5,139,540	5,139,540	17,731,881
Inventory increase	105,024	479,030	8,556	592,610	2,392,034
Portion of quasi-endowment funds investment gains appropriated			4,747	4,747	500
Other	-1,597,354	-2,384,778	-82,156	-4,064,288	-1,463,260
Net increase in fund balances	$ 105,024	$ 115,235	$ 5,310,035	$ 5,530,294	$ 16,758,345

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND UNEXPENDED APPROPRIATION
BUDGETARY COMPARISON OF CURRENT YEAR APPROPRIATION-BUDGET (NON-GAAP BASIS)
GOVERNMENTAL FUND TYPE-UNRESTRICTED-GENERAL FUND
ALL COLLEGES AND UNIVERSITIES
FOR THE YEAR ENDED JUNE 30, 1987

	ACTUAL	ADJUSTMENT TO BUDGET BASIS	ACTUAL ON BUDGET BASIS	BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES					
Appropriated by legislature:					
State General Fund by self-generated revenues	$216,268,728	$ 25,067	$216,293,795	$242,348,540	$-26,054,745
State General Fund by interagency transfers	29,038,815		29,038,815	26,785,517	2,253,298
Federal funds	33,206,273		33,206,273	37,097,244	-3,890,971
Interfund transfers	1,500,000		1,500,000	1,500,000	
Operating transfers from state funds	497,761,793	444,875	498,206,668	497,597,896	608,772
Non-appropriated revenues	65,435,938	-65,435,938			
Total revenues	843,211,547	-64,965,996	778,245,551	805,329,197	-27,083,646
EXPENDITURES					
Education, general and other:					
Personal services	597,395,251	-37,999,681	559,395,570	565,869,051	6,473,481
Travel	8,804,661	-1,163,919	7,640,742	8,820,227	1,179,485
Operating services	100,642,120	-6,689,186	93,952,934	100,846,026	6,893,092
Supplies	45,396,822	-6,232,190	39,164,632	42,862,733	3,698,101
Professional services	6,138,560	-1,774,679	4,363,881	5,005,882	642,001
Other charges	37,938,936	-1,023,777	36,915,159	39,031,015	2,115,856
Capital outlay	31,135,478	-10,356,853	20,778,625	28,488,520	7,709,895
Interagency transfers	13,413,160		13,413,160	14,135,963	722,803
Debt service	268,175		268,175	269,780	1,605
Total expenditures	841,133,163	-65,240,285	775,892,878	805,329,197	29,436,319
UNEXPENDED APPROPRIATION - CURRENT YEAR	$ 2,078,384	$ 274,289	$ 2,352,673	$	$ 2,352,673

The notes to the financial statement are an integral part of this statement.

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Notes
to
The Combined Financial
Statements

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. SCOPE OF REPORTING ENTITY

The accompanying financial statements include the various departments, agencies, activities and organizational units that are within the control and authority of either the Legislature and/or constitutional officers of the State of Louisiana. Criteria used in determining whether jurisdiction or oversight responsibility is exercised by the State of Louisiana is described by standards established by the Governmental Accounting Standards Board (GASB), for defining the financial reporting entity. The criteria deals with the selection of the governing authority, designations of management, scope of public service and the ability to significantly influence operations.

The financial statements continue to include colleges and universities, ports and harbor districts and levee districts according to the above criteria. Certain regulatory boards, commissions, and public authorities that meet the above criteria are now being included in the financial statements. Accordingly, the applicable prior-year comparative data has been restated.

B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accompanying financial statements have been prepared in conformity with generally accepted accounting principles as prescribed by GASB. The financial statements for the College and University Funds have been prepared in conformity with generally accepted accounting principles as prescribed by the National Association of College and University Business Officers.

The financial activities of the State are organized on the basis of funds and account groups, each considered as a separate accounting entity. The fund categories include governmental funds, proprietary funds, fiduciary funds, and college and university funds. Account groups are presented for general long-term debt and general fixed assets. The financial position and operations of each fund are accounted for in a separate set of self-balancing accounts which represent each fund's assets, liabilities, equity, revenues and expenditures or expenses. Government resources are allocated to and accounted for in the individual funds based on the purposes for which they are to be spent and the means by which spending activities are controlled. The reported funds were established constitutionally, by statute enacted by the Legislature or administratively.

Governmental Funds

General Fund - The General Fund is the principal operating fund of the State, and was established administratively to provide for the distribution of funds appropriated by the State Legislature for the ordinary expenses of the state government. Transactions related to resources, which are not accounted for in other funds, are accounted for in the General Fund. Revenue is provided from the direct deposit of federal grants and the transfer of state revenues from the Bond Security and Redemption Fund after debt requirements are met.

Special Revenue Funds - These funds account for the proceeds of special revenue sources that are legally restricted to expenditures for specified purposes. The Constitution of 1974 requires that all revenues deposited in the State Treasury, with certain exceptions, be credited first to the Bond Security and Redemption Fund and after a sufficient amount is allocated to pay all obligations which are secured by the full faith and credit of the state which become due and payable within the current fiscal year, transfers are made to the special revenue funds in the amounts specified. The amounts are then expended for the purposes that are provided for by law.

Capital Projects Funds - These funds account for all financial resources segregated for the acquisition or construction of major general government capital projects.

Debt Service Funds - These funds account for the accumulation of revenues for the payment of bond interest and principal.

Proprietary Funds

Enterprise Funds - These funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises--where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds - These funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the State, or to other governments, on a cost-reimbursement basis.

Fiduciary Funds

Trust and Agency Funds - These funds are used to account for assets held by the State in a trustee capacity or as an agent for individuals, private organizations, other governments and/or funds. The fiduciary funds include: Expendable Trust, Nonexpendable Trust, Pension Trust, and Agency Funds. Nonexpendable Trust and Pension Trust are accounted for in essentially the same manner as proprietary funds. Expendable Trusts are accounted for essentially in the same manner as governmental funds. Agency Funds are custodial in nature and do not involve measurement of results of operations.

Account Groups

Account groups are used to establish accounting control and accountability for the state's general fixed assets and the unmatured principal of its general long-term debt and other long-term obligations of governmental funds. General fixed assets do not represent financial resources available for appropriation and expenditure, nor does the unmatured principal of general long-term debt, and other long-term obligations require current appropriation and expenditure of governmental fund financial resources.

General Fixed Assets Account Group - At the present time, the state does not maintain records for all general fixed assets acquired or constructed for use by the state in the conduct of its activities. Governmental movable property is recorded in the general fixed assets account group at historical cost at the time of acquisition. The acquisition and construction of major governmental facilities of the levee districts and the port and harbor commissions is recorded in the general fixed assets account group at historical cost at the time of acquisition and/or construction. Since complete records are not available, all of the land, buildings, improvements and construction in progress of other governmental activities are not capitalized. Public domain assets such as highways, roads and bridges are not capitalized. No depreciation is provided on general fixed assets. A statement of changes in general fixed assets is not presented in the accompanying financial statements. However, the State of Louisiana is in the process of obtaining an inventory of its real property which will bring the State into compliance with generally accepted accounting principles. Completion of this project is expected during the 1987-88 fiscal year.

Fixed assets of the Enterprise and Internal Service Funds are stated at cost and reported in the respective funds. These assets are being depreciated principally on the straight-line basis over the estimated useful lives of the assets.

Fixed assets of the College and University Funds which are included in the College and University Plant Funds are stated at cost and are not depreciated.

General Long-Term Debt Account Group - The general long-term debt account group is maintained and presented to account for the unmatured principal of bond; notes, or other forms of noncurrent or long-term general obligation indebtedness that are not a specific liability of any Proprietary, Fiduciary or College/University Fund. The general obligation bonds which are paid from the Bond Security and Redemption Fund have a first lien and privilege on the monies deposited in the fund. The general obligation bonds which are self-supporting or paid from special taxes bear the full faith and credit of the State and, under the present Constitution, are additionally secured by the Bond Security and Redemption Fund.

Colleges and universities have reimbursement bonds maturing from 1987 through 2003. The State Treasurer is the paying agent for these bonds, receiving the money from the colleges and universities and making the principal and interest payments. Money received is deposited in the Bond Security and Redemption Fund and payments are made from that fund.

Also included in the general long-term debt account group is a liability resulting from advances during fiscal year 1983 and subsequent years from the federal government to the State in order that unemployment benefits might continue. Louisiana Revised Statute (L.R.S.) 23:1536 provides for the collection of a solvency tax and surtax of which a portion will be used to make interest payments on the advance and to repay the principal of the advance.

Accrued annual and compensatory leave payable upon termination is also included.

College and University Funds

The College and University Funds are used to account for all transactions relating to public institutions of higher education. These include the following institutions:

Louisiana State University System
Southern University System
Nicholls State University
Grambling State University
Louisiana Tech University
McNeese State University
Northeast University
Northwestern University
Southeastern Louisiana University
University of Southwestern Louisiana
Delgado Community College

The following governing boards are responsible for the operations of the institutions: Board of Regents for Higher Education, Board of Supervisors of Louisiana State University System, Board of Supervisors of Southern University System and the Board of Trustees for State Colleges and Universities.

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures (or expenses) are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

All Governmental Funds, Expendable Trust Funds and Agency Funds are accounted for and reported using the modified accrual basis of accounting. Revenues are recognized when they become both measurable and available to finance expenditures of the current period. Certain major revenues such as sales tax, general severance tax, gasoline tax and inspection fees, tobacco tax, etc., are assessed and collected in such a manner that they can be accrued appropriately. Expenditures are recognized at the time the liabilities are incurred. Exceptions to this rule include: (1) obligations of employees' vested annual leave and sick leave are recorded as expenditures when paid, and (2) principal and interest on long-term obligations are generally recognized when paid except for principal and interest on long-term obligations of Levee Districts and Port and Harbor Commissions which are recognized when due.

The Proprietary Funds, Nonexpendable Trust Funds, Pension Trust Funds and College and University Funds are accounted for and reported using the accrual basis of accounting.

D. BUDGETS AND BUDGETARY ACCOUNTING

Legislation requires that, on or before December 5, the head of each budget unit submit to the Governor, the Joint Legislative Committee on the Budget and to the Legislative Fiscal Office an estimate of the financial requirements and of the receipts of the budget unit for the ensuing fiscal year (L.R.S. 39:45). The Governor is required to prepare an executive budget and transmit a copy to each member of the Legislature on the first day of the regular session (L.R.S. 39:41). The budget is enacted into law by the Legislature and sent to the Governor for his signature. The State Constitution prohibits the passage of an unbalanced budget (Art. VII §10). The Governor may veto any line item appropriation subject to legislative override. Budget units may transfer amounts not to exceed ten percent of any line item for contracted consulting services, professional services, or personal services to any other line item for contracted consulting, professional, or personal services. Budget revisions during the year reflecting increases in expenditures affected by increases in federal funds and self-generated revenues must be approved by the Commissioner of Administration and the Joint Legislative Committee on the Budget. The Governor is also required to submit to the Legislature, no later than the seventh day of the regular session, a proposed five year capital outlay program. The Legislature enacts into law a bill which incorporates the first year of the five year capital outlay program. A concurrent resolution is adopted by the Legislature adopting the remaining four years of the five year capital outlay program, itemizing the capital projects and the amount and source of funding for each of the subsequent four years.

Encumbrance accounting is used in the General, Special Revenue, Capital Projects and College and University Funds to assure budgetary control. Encumbrances outstanding at year end are reported as reservations of fund balance in the General and Capital Projects Funds, College and University Funds and in the Levee District and Port and Harbor District Special Revenue Funds.

The legislative session of 1985 resulted in the passage of legislation which amended certain statutes relating to fiscal year end administrative procedures. Effective for fiscal year 1985/86, prior year appropriation activities are required to be completed within 45 days of the year-end date of June 30th. Additionally, this legislation limits the usage of prior-period appropriation balances after the June 30th close to those items which are true liabilities, and further delineates those items eligible for roll forward of appppropriation treatment and established a reduction of time period to 45 days to request such carryforwards.

Upon approval of the Commissioner of Administration, any federal funds and any state funds which were appropriated during a fiscal year specifically for the purpose of matching federal grants may be carried forward into the ensuing year's appropriation.

The accompanying financial statements include a combined budgetary comparison statement for all governmental fund types for which a legal budget is adopted.

Schedule of General Fund Budgetary - GAAP Reporting Reconciliation

Accounting principles applied for the purpose of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles. A reconciliation of the resultant basis and timing differences in the excess (deficiency) of revenues and other sources of financial resources over expenditures and other uses of financial resources of the General Fund for the year ended June 30, 1987, is presented below.

	GENERAL FUND
Excess (Deficit) of Revenues and Other Sources of Financial Resources over (under) Expenditures and Other Uses of Financial Resources (Budgetary Basis)	($209,941,220)
Reconciling Adjustments:	
Basis Differences:	
To Adjust for Revenue Accruals & Deferrals	(30,145,694)
To Adjust for Expenditure Accruals	29,165,478
To Adjust for Transfer Accruals & Deferrals	(9,470,788)
Timing Differences:	
To Adjust for Encumbrances	1,066,598
Excess (Deficit) of Revenues and Other Sources of Financial Resources Over (Under) Expenditures and Other Uses of Financial Resources (GAAP Basis)	($219,325,626)

E. ASSETS, LIABILITIES AND FUND EQUITY

Cash, Cash Equivalents, and Investments

Cash balances from all funds are combined and invested by the State Treasurer in certificates of deposit, repurchase agreements, and money market accounts. Collateral is required by law to be pledged by the various banks to guarantee state funds on deposit.

Under Article VII, Section 9 of the Louisiana State Constitution, all funds, with certain exceptions are required to be deposited in the State Treasury.

Issuers of certificates of deposit are required to maintain collateral and/or deposit insurance in an amount equal to the face values of the deposited balances. Delivery of collateral for certificates of deposit is usually performed through third party safekeeping arrangements with other financial institutions.

Receivables

For governmental, expendable trust, and agency funds, receivables include all amounts which are susceptible to accrual, but have not been collected at June 30, and which will be collected soon enough after the end of the year to pay liabilities of that year. Receivables for proprietary, nonexpendable trust, and pension trust funds include all amounts which have been earned, but have not been collected at June 30. Receivables for all funds are shown net of any uncollectible amounts.

Due From Other Funds

These are amounts owed to a particular fund from another fund.

Due From Federal Government

These are amounts owed by the federal government for specific programs and capital projects.

Inventories

Consist primarily of materials and supplies held for consumption, merchandise for resale, livestock held for resale, and expendable medical supplies. Inventories held for consumption are valued at cost and inventories held for resale are valued at the lower of cost or market, except for the livestock inventory and the inventory of Seton Clinics of the Dental School at the Louisiana State University Medical Center which are stated at current market values.

Fixed Assets

General fixed assets are presented in the accompanying financial statements at cost or at estimated historical cost if actual historical cost is not available. Donated fixed assets are

Fixed Assets (continued)

valued at their estimated fair market value at the time of donation. When purchased, moveable property is recorded as an expenditure in the governmental fund types and is capitalized in the general fixed assets account group. Land, buildings, improvements, and construction in progress are recorded as expenditures in the Capital Outlay Escrow Fund, and for those assets for which complete records exist, are capitalized in the general fixed assets account group. Public domain assets, such as highways, roads, and bridges, are not capitalized. No depreciation is provided on general fixed assets. A statement of changes in general fixed assets is not presented in the accompanying financial statements.

Fixed assets of the Enterprise, Internal Service, and Pension Trust Funds are stated at cost, and are reported in the respective funds net of depreciation. These assets are depreciated principally on the straight-line basis over the estimated useful lives of the assets.

Fixed assets of the College and University Funds are included in the College and University Plant Funds and are stated at cost. Fixed assets of the College and University Funds are not depreciated.

Deferred Revenues

Amounts collected in the current accounting period for which asset recognition criteria has been met, but for which revenue recognition criteria has not been met.

Fund Equity

Investment in General Fixed Assets - Represents the government's equity in general fixed assets.

Contributed Capital - Represents the amount of permanent fund capital in a proprietary fund contributed from general government revenues and resources or other governmental entities.

Retained Earnings - Represents the accumulated earnings of an Enterprise or Internal Service Fund.

Reserved Fund Balance - Represents that portion of fund equity which has been legally segregated for specific purposes.

Unreserved - Designated - Represents that portion of fund equity established to identify tentative plans for or restrictions on the future use of financial resources.

Unreserved - Undesignated - Represents that portion of fund equity which is available for appropriation in future periods.

F. ANNUAL AND SICK LEAVE

State employees, both classified and unclassified, earn annual leave and sick leave at various rates depending on the number of years service. The amount of annual and sick leave that may be accrued by each employee is unlimited. Upon termination, an employee is compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Additionally, school teachers can be paid for up to 25 days of sick leave. Upon retirement, the number of hours of unused annual leave in excess of 300 hours, plus the number of hours of unused sick leave is computed into years or fractions of years and is added to the number of years service earned by the retiree. The unused annual and sick leave is counted towards the number of years service only for computing the rate of retirement pay due the retiree and does not count towards the number of years necessary for retirement. The liability for unused annual leave payable at June 30, 1987, is estimated to be $160,173,150 for General Fund budgeted agencies and $1,311,090 for port commissions, levee districts, and other boards and commissions.

G. TOTAL COLUMNS ON COMBINED STATEMENTS - OVERVIEW

Total columns on combined statements-overview are captioned "Memorandum Only" to indicate that they are presented only to facilitate analysis. Data in these columns do not present financial position, result of operations, or changes in financial position in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

II. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. CASH, CASH EQUIVALENTS, AND INVESTMENTS

The State's investments are categorized on the following pages to give an indication of the level of risk assumed by the State at year end. Category 1 includes investments that are insured or registered or for which the securities are held by the entity or its agents in the entity's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the entity's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the entity's name.

Deposits and Investments Held by State Treasurer

Deposits - Deposits are as of June 30, 1987. Deposits in numerous financial institutions are carried at cost and represent the State General Fund, pooled deposits, the Louisiana Education Quality Trust Fund, the LSU Endowment for Excellence Trust Fund, the Free School Fund, and deposits of certain Levee Districts.

At year end, the carrying amount was $456,912,161 and bank balance of all deposits was $626,467,828. Of the bank balance, $28,309,641 was covered by federal depository insurance and $597,838,969 was covered by collateral pledged to the State Treasurer and held by the pledging banks agents, third party safekeeping banks acceptable to both the Treasurer and the pledging banks. The uninsured and uncollateralized deposits for the pooled funds totalled $311,996 and occurred in seven instances. Since that time, all institutions have pledged adequate collateral. The uninsured and uncollateralized deposits for Levee Districts totalled $7,222 and occurred in three instances. Since that time, all of these uninsured amounts have been properly collaterialized.

Investments - Investments by the State Treasurer are stated at cost or amortized cost. Market value of repurchase agreements include accrued interest; other investments do not. All investments are either held by the State or the State's agent in the name of the State. The vast majority of the monies placed by the Office of the State Treasury are governed by R.S. 49:327. This statute directs that investments be made with in-state banks, savings and loan associations and credit unions. Any funds not considered required for use for thirty days or more are to be placed in Certificates of Deposit. Funds considered to be necessary for use within twenty-nine days are to be invested in direct obligations of the U.S. Treasury. Due to limited maturity dates, availability of securities, and yields, the office enters into perfected repurchase agreements for short-term cash management purposes.

	Category 1	Carrying Amt.	Market Value
Repurchase Agreements	$ 214,739,334	$ 214,739,334	$ 215,998,317
U.S. Government Securities	436,732,258	436,732,258	427,637,880
Municipal Bonds	3,427,000	3,427,000	3,427,000
TOTAL	$ 654,898,592	$ 654,898,592	$ 647,063,197

Although the level of repurchase agreements fluctuates throughout the year, they are always done on a delivery versus payment basis, therefore qualifying as a Category 1 investment. The market value and accrued interest of securities underlying repurchase agreements must equal at least 100 percent of the cost of the repurchase agreement. During periods of market volatility and/or declining prices, this percent is raised as necessary to protect the investments of the State Treasurer. The State Treasurer does not enter into reverse repurchase agreements.

Deposits and Investments Held by College and Universities, Proprietary Funds and Other Component Boards and Commissions

Under state law, Colleges and Universities may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, any other state in the union, or under the laws of the United States. Further, the universities may invest in time certificates of deposit of state banks organized under Louisiana law and national banks having their principal offices in the State of Louisiana.

Under state law, ports, boards, and other component units may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, they may invest in time certificates of deposit of state banks organized under the laws of Louisiana, national banks

Deposits and Investments Held by College and Universities, Proprietary Funds and Other Component Boards and Commissions (continued)

having their principal office in the State of Louisiana, in savings accounts or shares of savings and loan associations and savings banks and in share accounts and share certificate accounts of federally or state chartered credit unions.

	College & Universities	Proprietary Funds	Ports, Boards and Other Component Units	Non Cash Management Budget Units	Total
Deposits					
Cash, cash equivalents and other	$180,773,944	(1)	$ 93,282,942	$113,351,336	$387,408,222
*FDIC insurance	16,697,955	(1)	31,030,904	(1)	47,728,859
Uninsured cash and cash equivalents	-0-	(1)	105,236	(1)	105,236
Uninsured and uncollaterized securities (pledged and held by the custodial bank in the name of the fiscal agent)	$173,588,914	$101,833,046	$ -0-	-0-	$275,421,960
Excess (deficiency) of FDIC insurance and pledged securities over cash and cash equivalents	$ (599,593)	$ 1,863,693	$ (105,236)	$ -0-	$ 1,158,864
Investments					
Investments (carrying amount):					
Repurchase agreement securities Held by Agency Agent	$ 5,595,000	$ 71,290,000	$ 2,815,306	$ -0-	$ 79,700,306
U.S. Treasury Bonds	2,564,842	111,531,708	-0-	-0-	114,096,550
Other	1,390,687	281,052,040	-0-	-0-	282,442,727
Total	$ 9,550,529	$463,873,748	$ 2,815,306	-0-	$476,239,583
Investments (market value):					
Repurchase agreement securities Held by Agency Agent	$ 5,628,647	$ 85,727,585	$ 2,931,364	-0-	$ 94,287,596
U.S. Treasury Bonds	2,564,842	97,321,415	-0-	-0-	99,886,257
Other	1,408,320	281,052,040	-0-	-0-	282,460,360
Total	$ 9,601,809	$464,101,040	$ 2,931,364	-0-	$476,634,213

* Information on FDIC coverage was not available on all entities, and several have fiscal years ending other than June 30, 1987, for which this information is not required.

(1) Information not available

Deposits and Investments Held by Public Employee Retirement Systems

Statutes authorize the Pension Systems to invest under the Prudent-Man Rule. The Prudent-Man Rule as used herein means that in investing, the governing authorities of the systems shall exercise the judgment and care under the circumstances then prevailing that an institutional investor of ordinary prudence, discretion, and intelligence exercises in the management of large investments entrusted to it not in regard to speculation but in regard to the permanent disposition of funds considering probable safety of capital as well as probable income.

STATE OF LOUISIANA
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JUNE 30, 1987

Deposits and Investments Held by Public Employee Retirement Systems (continued)

	Louisiana State Employees' Retirement System	Louisiana Teachers' Retirement System	Louisiana School Employees' Retirement System	Louisiana State Police Retirement System
Deposits				
Carrying Amount of Deposits	$ 59,898,146	$ 9,274,152	*	*
Bank Balance:	60,501,208	9,928,241	*	*
Bank balance covered by FDIC and/or collateral in system's name	59,855,000	6,583,583	*	*
Uncollateralized	646,208	3,344,658	*	*
Investment Valuations and Category by Risk (See prior narrative for description of risk levels)				
Repurchase Agreements:				
Category 1		85,809,600		
Category 2		3,000,000		
Category 3			$ 2,250,000	
Carrying Amount		88,809,600	2,250,000	
Market Value		89,079,061	2,250,000	
Money Market Fund:				
Category 1	323,311,992			
Category 2				
Category 3			45,550,600	
Carrying Amount	323,311,292		45,550,600	
Market Value	(1)		45,550,600	
Corporate Bonds:				
Category 1	522,485,337	946,662,509		(1)
Category 2			228,651,180	(1)
Category 3				(1)
Carrying Amount	522,485,337	946,662,509	228,651,180	$ 2,001,618
Market Value	496,578,784	937,132,688	218,489,284	1,743,246
Common Stock:				
Category 1	415,756,358	504,896,409		
Category 2				
Category 3				
Carrying Amount	415,756,358	504,896,409		
Market Value	543,611,736	614,559,877		
Mutual Funds:				
Category 1				(1)
Category 2				(1)
Category 3				(1)
Carrying Amount				1,199,995
Market Value				1,132,047
Preferred Stock:				
Category 1	921,537	8,488,230		
Category 2				
Category 3				
Carrying Amount	921,537	8,488,230		
Market Value	1,202,330	9,931,000		
Mortages, Notes, and Other				
Category 1	38,146,795	192,501		
Category 2				
Category 3				
Carrying Amount	38,146,795	192,501		
Market Value	(1)	192,501		

	Louisiana State Employees' Retirement System	Louisiana Teachers' Retirement System	Louisiana School Employees' Retirement System	Louisiana State Police Retirement System
Investment Valuations and Category by Risk (continued)				
U.S. Government Obligations, Notes, bonds, etc.				
Category 1	$472,831,762	$902,808,900		(1)
Category 2			$253,140,211	(1)
Category 3				(1)
Carrying Amount	472,831,762	902,808,900	253,140,211	$ 6,183,811
Market Value	477,240,009	916,743,380	263,044,163	6,756,772
Insurance Contracts:				
Category 1				(1)
Category 2				(1)
Category 3				(1)
Carrying Amount				2,598,190
Market Value				2,598,190
Marketable Securities:				
Category 1				
Category 2			3,176,680	
Category 3				
Carrying Amount			3,176,680	
Market Value			6,849,330	
Intracoastal Land:				
Category 1		1,999,681		
Category 2				
Category 3				
Carrying Amount		1,999,681		
Market Value		1,999,681		
Miscellaneous Short Term:				
Category 1		1,000,000		
Category 2				
Category 3				
Carrying Amount		1,000,000		
Market Value		1,000,000		
Commercial Paper:				
Category 1		249,020,171		
Category 2				
Category 3				
Carrying Amount		249,020,171		
Market Value		249,877,821		
Pooled Investments and Mutual Funds:				
Carrying Amount		22,187,206		
Market Value		22,311,242		
Investments Held by Brokers - Dealers under Reverse Repurchase Agreements Program (Note 1 and 2)				
U.S. Government Securities				
Carrying Amount		888,428,196		
Market Value		850,739,033		
Common Stock:				
Carrying Amount		5,187,004		
Market Value		5,678,738		
Summary of Categories by Risk:				
Category 1	$1,773,453,781	$2,700,878,001		(1)
Category 2		$ 3,000,000	$484,968,071	(1)
Category 3			$ 47,800,600	(1)

* systems' deposits entirely covered by FDIC and/or collateral held in system's name or in the name of custodial bank with a pledge restraint to the retirement system.

(1) Information Unavailable

Investment Valuations and Category by Risk (continued)

NOTE #1: Both La. State Employees' Retirement System and La. Teachers' Retirement System participate in reverse repurchase agreements and/or security loan agreements. These agreements consist of the sale or loan of securities, compensation for the system, and an agreement to repurchase or reacquire them in the future. Transfers of such securities are covered by certain permissable collateral.

NOTE #2: Had the above agreements been recorded for fiscal year 1985-86, assets would have been increased by $234 million and liabilities by the same amount for the La. Teachers' Retirement System.

Louisiana Public Employees' Deferred Compensation Plan

The Louisiana Public Employees' Deferred Compensation Plan limits the amount of funds placed in certificates of deposit to $100,000 per financial institution. Monies placed in La Capitol Federal Credit Union savings option are fully secured by National Credit Union Administration Share Insurance. State law does not require the deposits of the plan in excess of federal deposit insurance to be secured by the pledge of securities owned by the fiscal agent and it has not been the policy of the plan to require pledging of securities to secure deposit balances.

At December 31, 1986, the bank balance of the plan deposits was $14,469,591. Of this amount, $10,456,000 was insured by federal deposit insurance, $2,839,358 was secured by National Credit Union Administration Insurance, and $1,074,233 was uncollateralized.

Six savings and loan associations in which the plan had invested $100,000 each became insolvent and defaulted on the certificates of deposit. Claims were submitted to the Federal Savings and Loan Insurance Corporation for $600,000 resulting in payment of $300,000 and pending claims of $300,000. Claims for accrued interest of $1,694 on the defaulted certificates are also pending.

The plan is authorized to invest in various investment products including mutual funds, U.S. Treasury Bills or Notes, savings options, life insurance, fixed or variable annuities, and other investments approved by the commission. The investments according to categories of risk are as follows:

	Category		Carrying Amount	Market Value
	1	2		
Fixed Annuity		$ 2,746,491	$ 2,746,491	$ 2,746,491
Government Securities	$ 6,210,255	2,972,048	9,182,303	9,658,874
	$ 6,210,255	$ 5,718,539	$ 11,928,794	$ 12,405,365
Mutual Funds			1,229,270	1,229,270
Cash Surrender Value of Life Insurance			2,002,698	2,002,698
Total Investments			$ 15,160,762	$ 15,637,333

B. INTERFUND RECEIVABLES AND PAYABLES

A summary of interfund receivables and payables at June 30, 1987, is shown below:

Fund	Receivables	Payables
General Fund	$ 400,445,107	$ 8,000,840
Special Revenue	50,311,416	62,690,549
Capital Projects	27,267,463	707,798
Debt Service	25,292,894	432,570,829
Proprietary	4,072,296	2,326,862
Fiduciary	10,344,691	10,671,340
Colleges & University	18,983,781	19,749,430
TOTAL	$ 536,717,648	$ 536,717,648

C. EMPLOYEE BENEFITS

Retirement Systems

The State of Louisiana administers the following defined benefit public employees retirement systems:

1. Louisiana School Employees' Retirement System;
2. Louisiana State Employees' Retirement System;
3. Teachers' Retirement System of Louisiana; and
4. Louisiana State Police Retirement System.

Louisiana School Employees' Retirement System - The Louisiana School Employees' Retirement System (LSERS) was established on July 1, 1947, for persons employed as school bus drivers, school janitors, school custodians and school maintenance employees. The plan allows for retirement after 30 years of service at any age, after 25 years of service by age 55, or after 10 years of service by age 60. The annual maximum retirement benefit is 2.5% times the years of creditable service including unused accumulated annual and sick leave as well as eligible military service, times the average salary of the 36 highest successive months plus a supplemental benefit of $24 for each year of service. However, after January 1, 1985, military service can only be purchased when such service interrupts membership service. Part-time employees earn full years of creditable service. Effective January 1, 1987, the average compensation of a member used for purposes of computing retirement benefits cannot increase by more than 25% per year. The plan also provides for disability and survivor benefits.

Louisiana State Employees' Retirement System - The Louisiana State Employees' Retirement System (LASER) was established on July 1, 1947, for classified and unclassified employees of state government. The age and years of creditable service required in order for a member to retire with full benefits are established by Louisiana Revised Statute and vary depending on the member's employer and job classification. The substantial majority of members may retire with full benefits after attaining age 60 with 10 years of accredited service, after attaining age 55 with 25 years of accredited service, or at any age with 30 years of accredited service. The annual retirement benefit is primarily 2.5% times the years of creditable service, including unused accumulated annual and sick leave as well as eligible military service, times the average salary of the 36 highest successive months plus a supplemental benefit of $300. The plan also provides, based on a percentage of the average annual compensation, certain disability and survivor benefits.

Teachers' Retirement System of Louisiana - The Teachers' Retirement System of Louisiana (TRSLA) was established on August 1, 1936, for public school teachers. On July 1, 1983, the Louisiana State School Lunch Employees' Retirement System was merged with the Teachers' Retirement System of Louisiana; however, the different contribution rates and benefits formulas remained unchanged. For that reason, each plan is described separately even though all members are under the auspices of the Teachers' Retirement System of Louisiana.

For those members under the Teachers' Retirement System plan, the annual maximum retirement benefit for those who retired prior to June 1, 1975, at age 60 after 10 years service or at any age after 20 years service is 2% times the years of creditable service, including unused accumulated sick leave, times the average salary of the 36 highest successive months plus $300. For those retiring after June 1, 1975, at age 65 with 20 years service (excluding unused sick or annual leave and military service) or at age 55 with 25 years service (excluding unused sick or annual leave) or at any age after 30 years service (excluding unused sick or annual leave), the annual retirement benefit is 2.5% times the years of creditable service, including certified sick leave service, but excluding unused accumulated annual and sick leave, plus $300. No retirement benefit can exceed 100% of the member's average salary for the highest 36 successive months. The plan also provides for disability and survivor benefits.

Originally established in January 1953 for school lunch workers, the members of the recently merged Louisiana State School Lunch Employees' Retirement System belong to one of two available plans. Plan A covers those members who are not members of Social Security. Under Plan A, members may retire after 30 years service at any age, after 25 years at age 55, and after 10 years service at age 60. The monthly benefit depends on the period of time the member belonged to the system as related to the employer's termination of Social Security coverage. The maximum benefit is 3% of the member's average salary for the highest 36 successive months times years of creditable service and cannot exceed 100% of average final compensation. Plan B covers those members who remain members of Social Security. Members are eligible for retirement after 30 years of service at age 55 and after 10 years of service at age 60. Benefits under Plan B are equal to 2% of the member's average salary for the highest 36 successive months times years of creditable service, with a maximum of $40 per month for each year of creditable service.

Louisiana State Police Retirement System - The Louisiana State Police Retirement System (LSPRS) was created by Act 293 of 1938, and its members are composed of commissioned law enforcement officers of the Office of the State Police and the Superintendent of the Office of State Police. At June 30, 1987, the system provided for annual retirement benefits commencing after 20 years of creditable service at any age, after 10 years of creditable service at age 50 or after 15 years of creditable service at age 50. For those members employed on or after September 8, 1978, retirement eligibility is achieved after 20 years of service; however, monthly benefit payments are deferred until age 50. Depending on the member's number of years of service, attained age, and date of employment, benefit payments may range from 25% to 90% of the member's average salary. The system also provides for disability and survivor benefits.

Each retirement system values its assets for balance sheet purposes at cost. No system has investments in equity securities or bonds of any commercial or industrial organization whose market value exceeds 5% or more of the net assets available for benefits. The market value of each system's debt and equity securities at June 30, 1987 is as follows:

	LSERS	LASER	TRSLA	LSPRS
Debt securities	$ 481,533,447	$ 973,818,793	$2,704,615,101	$ 7,817,484
Equity securities	$ 6,849,330	$ 544,814,066	$ 630,169,615	$ -0-
Investments in obligations of the U.S. Government and its agencies (%)	47%	25%	53%	46%

The following represents the employer and employee (member) contribution rates for the four retirement systems, as established by Louisiana Revised Statute:

Retirement System and Employee/Employer Contribution	Percent of Earned Compensation
Louisiana School Employee's Retirement System:	
All members	7.00
School board (employers') contribution	10.18
Louisiana State Employees' Retirement System:	
Judges, court officers and legislators	11.00
Clerk of the House of Representatives and Secretary of the Senate	9.00
Certain Department of Corrections employees	8.50
Certain Department of Wildlife and Fisheries Employees	8.00
All others	7.00
Employers' contribution rate	10.20
Teachers' Retirement System of Louisiana:	
Teachers	7.00
Employers' contribution rate for teachers	10.30
Members of School Lunch Employees' Retirement System Plan A	9.10
Employers' contribution rate for Plan A:	
State of Louisiana	5.85
School boards	5.60
Members of School Lunch Employees' Retirement System Plan B	5.00
Employers' contribution rate for Plan B	7.10
Louisiana State Police Retirement System:	
All members	7.00
Employers' contributions:	
$10,000 per year from mineral bonuses and royalties received by the State of Louisiana	
30% of the 9/20 of one cent gasoline tax collected by the Louisiana Department of Revenue and Taxation	
Various permits and fees collected by the Office of Motor Vehicles within the Department of Public Safety and Corrections	

The chart that follows provides information pertaining to membership in each system, current payroll for covered employees, and certain actuarial data. Each retirement system receives an annual valuation from an independent actuary. The periodic valuation calculates a contribution rate that will provide for systematic contributions designed to (a) accumulate sufficient assets to pay benefits when due and (b) fund pension obligations as they arise. As previously noted, contribution rates for the four systems are established by Louisiana Revised Statute, therefore, the chart below reflects the difference between the actuarially required contributions and actual contributions. The amounts shown below as required contributions to pay normal costs and amortize unfunded actuarial accrued liability were computed assuming that payroll and contributions would grow at an annual rate of 4% for LSERS and LASERS, and 5% for TRSLA. Further, the required contributions for TRSLA are based on the unfunded accrued liability of $3,771,834,616 computed by the system's independent actuary. This is less than the $3,827,633,602 shown in this report because the asset valuation method used by the system's actuary differed from that used by its accountant. The required contributions for LSPRS was computed assuming a level dollar amortization of the unfunded accrued liability.

	LSERS	LASER	TRSLA	LSPRS
Active members	16,789	63,713	85,151	714
Members due refunds	866	13,250	9,364	
Terminated vested members	141	559	417	13
Current retirees and beneficiaries	4,469	23,872	27,734	771

	LSERS	LASER	TRSLA	LSPRS
Total current payroll for covered employees (expressed in millions)	$ 184.0	$ 1,094.0	$ 1,773.6	$ 17.6
Actuarial cost method for funding requirement determinations	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
Contributions required to pay normal costs and amortize unfunded actuarial accrued liability:				
Dollar amount (expressed in millions)	$ 28.6	$ 210.2	$ 405.4	$ 17.0
Percent of active member payroll	15.57%	19.22%	22.86%	96.99%
Actual contributions made:				
Dollar amount (expressed in millions)	$ 31.7	$ 202.9	$ 307.4	$ 5.2
Percent of active member payroll	17.20%	18.54%	17.34%	31.00%

Using the entry age normal cost method, the actuarial components comprising the reserve for future pension benefits as presented on the Combined Balance Sheet are summarized in the following chart. All actuarial evaluations for the four retirement systems were made as of June 30, 1987.

	LSERS	LASER	TRSLA	LSPRS	TOTAL
Fund Balance:					
Entry age normal accrued liability for current retirants, beneficiaries and terminated vested members	$ 188,237,250	$2,143,358,890	$2,717,652,661	$116,867,582	$ 5,166,116,383
Entry age normal accrued liability for active employees	395,401,702	1,699,884,105	3,932,021,278	67,647,127	6,094,954,212
Total entry age normal accrued liability	$ 583,638,952	$3,843,242,995	$6,649,673,939	$184,514,709	$11,261,070,595
Unfunded entry age normal accrued liability	(45,525,851)	(1,968,985,157)	(3,827,633,602)	(171,758,363)	(6,013,902,973)
TOTAL FUND BALANCE	$ 538,113,101	$1,874,257,838	$2,822,040,337	$ 12,756,346	$5,247,167,622

Information pertaining to the actuarial components of fund balance, using the projected unit credit method, was available for the Louisiana School Employees' Retirement System, the Louisiana State Employees' Retirement System, and the Teachers' Retirement System of Louisiana and is presented below. This information was not available for the Louisiana State Police Retirement System.

	LSERS	LASER	TRSLA
Actuarial Present Value of Projected Benefits for Retirees, Beneficiaries, and Terminated Vested Members	$ 188,237,250	$ 2,143,358,890	$ 2,717,652,661
Actual Present Value of Credited Projected Benefits for Active Members	317,864,453	1,420,860,511	3,429,656,149
Total Actuarial Present Value of Credited Projected Benefits	506,101,703	3,564,219,401	6,147,308,810
Unfunded Actuarial Present Value of Credited Projected Benefits	-0-	(1,689,961,563)	(3,325,268,473)
Net assets available for future benefit credits	32,011,398	-0-	-0-
TOTAL FUND BALANCE	$ 538,113,101	$ 1,874,257,838	$ 2,822,040,337

The following is a discussion, by retirement system, of significant actuarial assumptions made in calculating the various actuarial components of fund balance; a two year comparison of the net assets available for benefits, the total accrued liability, and the unfunded accrued liability; and where applicable, a discussion of any changes in actuarial assumptions.

Louisiana School Employees' Retirement System - The more significant actuarial assumptions used for the Louisiana School Employees' Retirement System include the following:

1. Investment rate of 6.5% per annum, compounded annually;
2. Deaths before and after retirement based on the 1971 Sex Distinct Group Annuity Mortality Table;
3. Book value of assets was used for calculations;
4. Disability based on 1981-86 experience; and
5. Salary growth was based on 1981-86 salary scale experience.

As evidenced in the comparison below, the unfunded accrued liability decreased by $146.6 million from fiscal year 1986 to fiscal year 1987. This significant decrease resulted from a change in actuarial assumptions whereby the valuation interest rate was increased from 5% to 6.5%, and the termination, disability, retirement and salary growth rates were based on the 1981-86 experience for the Louisiana School Employees' Retirement System.

	Fiscal Year 1987	Fiscal Year 1986	Increase (Decrease)
Net assets available for benefits	$ 538,113,101	$ 480,420,127	$ 57,692,974
Total entry age normal accrued liability	$ 583,638,952	$ 672,578,652	$ (88,939,700)
Unfunded accrued liability	$ 45,525,851	$ 192,158,525	$ (146,632,674)

Louisiana State Employees' Retirement System - The more significant actuarial assumptions used in the actuarial valuation of the Louisiana School Employees' Retirement System include the following:

1. Investment rate of return 7% per annum, compounded annually;
2. Deaths before and after retirement based on the 1971 Sex Distinct Group Annuity Mortality Table;
3. Projected salary growth based on prior salary scale experience;
4. Disability rates equal to certain rates published by the Conference of Actuaries in Public Practice, with female rates equal to 1.3 times male rates;
5. Assumptions relative to family statistics based on Age-Specific Fertility Rates from the 1983 Vital Statistics of the United States; and
6. Rates of withdrawal from service for reasons other than death were based on Select and Ultimate Withdrawal Rates - Select Period of five years.

As evidenced in the comparison below, the unfunded accrued liability increased by $475.5 million from fiscal year 1986 to fiscal year 1987. The increase in the unfunded accrued liability resulted not from any changes in actuarial assumptions, but from a combination of early retirement incentives enacted by the Louisiana Legislature, cost of living increases granted by the Louisiana State Employees' Retirement System Board of Trustees, and fewer deaths and terminations than the expected experience would indicate.

	Fiscal Year 1987	Fiscal Year 1986	Increase (Decrease)
Net assets available for benefits	$ 1,874,257,838	$ 1,715,788,614	$ 158,469,224
Total entry age normal accrued liability	$ 3,843,242,995	$ 3,209,233,411	$ 634,009,584
Unfunded accrued liability	$ 1,968,985,157	$ 1,493,444,797	$ 475,540,360

Teachers' Retirement System of Louisiana - The more significant actuarial assumptions in the actuarial valuation of the Teachers' Retirement System of Louisiana include the following:

1. Investment earnings net of expenses were assumed to be at an annual rate of 7.5%;
2. Salary growth rate was based on the 1981-86 salary scale experience for the Teachers' Plan, School Lunch Employees' Plan A and Plan B;
3. Pre-retirement deaths and post retirement life expectancies were projected on the basis of the 1971 Sex Distinct Group Annuity Mortality Table;
4. Voluntary termination rates were derived from the 1981-86 termination experience study for the Teachers' Plan, School Lunch Employees' Plan A and Plan B;

Louisiana State Employees' Retirement System (continued)

5. For member termination with ten or more years of service, it is assumed that 80% will leave their contributions in the system;
6. Disability rates were projected by age in accordance with the 1981-86 disability experience of the retirement system; and
7. Debt securities were valued at carrying amount while equity securities were valued at a four year average.

The comparison below shows that the unfunded accrued liability for the Teachers' Retirement System of Louisiana increased by $811 million from fiscal year 1986 to fiscal year 1987. This increase was due primarily to a change in actuarial assumptions whereby termination, disability, retirement and salary growth rates were based on the 1981-86 experience for the Teachers' Retirement System of Louisiana.

	Fiscal Year 1987	Fiscal Year 1986	Increase (Decrease)
Net assets available for benefits	$ 2,822,040,337	$ 2,458,515,217	$ 363,525,120
Total entry age normal accrued liability	$ 6,649,673,939	$ 5,475,184,866	$ 1,174,489,073
Unfunded accrued liability	$ 3,827,633,602	$ 3,016,669,649	$ 810,963,953

Louisiana State Police Retirement System - The more significant actuarial assumptions used in the actuarial valuation for the Louisiana State Police Retirement System include the following:

1. The investment rate of return was assumed to be 7%;
2. Projected salary increases were from 4% to 6.67% per year;
3. Asset valuation based on book value of investments;
4. Pre and post retirement life expectancies based on the 1971 Group Annuity Mortality Table for both males and females;
5. Terminations based on the experience of employees leaving the employ of the State Police Retirement System;
6. Retirement will occur at some level for each eligible age; and
7. Disability was based on experience under the eleventh actuarial valuation of the Railroad Retirement System for occupational disabilities.

The comparison below shows the unfunded accrued liability for the Louisiana State Police Retirement System increased by $11.7 million from fiscal year 1986 to fiscal year 1987. There were no significant changes in actuarial assumptions which accounted for this increase.

	Fiscal Year 1987	Fiscal Year 1986	Increase (Decrease)
Net assets available for benefits	$ 12,756,000	$ 14,717,000	$ (1,961,000)
Total entry age normal accrued liability	$ 184,515,000	$ 174,806,000	$ 9,709,000
Unfunded accrued liability	$ 171,758,000	$ 160,090,000	$ 11,668,000

Except for the Louisiana State Police Retirement System, the component unit financial statements of the aforementioned retirement systems include the following required statistical information and are therefore not included in the Comprehensive Annual Financial Report of the State of Louisiana:

1. Comparative Summary of Revenues and Expenses by Type.
2. Comparative Summary of Net Assets Available for Benefits and the Total Actuarial Present Value of Credited Projected Benefits.
3. Comparative Summary of Unfunded Actuarial Present Value of Credited Projected Benefits and Annual Active Member Payroll.
4. Comparative Summary of Actuarial Present Value of Credited Projected Benefits and Percentage Covered by Net Assets Available for Benefits.

The component unit financial statements of the Louisiana State Police Retirement System contain the statistical schedules "Comparative Summary of the Net Assets Available for Benefits and the Total Actuarial Present Value of Credited Projected Benefits" and "Comparative Summary of the Unfunded Actuarial Present Value of Credited Projected Benefits and Annual Active Member Payroll." The component unit financial statements did not include the "Comparative Summary of Revenues by Sources and Expenses by Type" and the "Comparative Summary of Actuarial Present Value of Credited Projected Benefits and Percentage Covered by Net Assets Available for Benefits" because the information necessary for their preparation was unavailable.

Other Employee Benefits

Deferred Compensation Program - The Louisiana Public Employees Deferred Compensation Plan was established to allow employees of the state to contribute, under the provisions of Internal Revenue Code Section 457, a portion of their compensation to the plan through payroll deductions. Employees may contibute up to 25% of their annual salary, not to exceed $7,500. Amounts contributed by employees are deferred for federal and state tax purposes until benefits are paid or made available to participating employees or their beneficiaries upon retirement, death, termination, or unforseeable emergency. The state does not contribute to the plan. All assets of the plan are subject to the cognizable claims of creditors of the State of Louisiana and may be used in satisfaction of the debts of the state and are subject to the operation of law, attachment, levy, judgments, garnishments, executions of any other lawful process employed by creditors of the state or any person or entity claiming by, through, or under such creditors.

In accordance with GASB Statement 2, the financial activities of the Louisiana Public Employees Deferred Compensation Plan are reported as an agency fund in the accompanying financial statements.

La Capitol Federal Credit Union was the administrator of the plan until December 31, 1986, when its contract as plan administrator expired. After soliciting proposals for the contracting of a new plan administrator, the Louisiana Deferred Compensation Commission on August 20, 1986, awarded the contract for plan administrator to Great West Life Assurance Company of Englewood, Colorado. The new administrator's contract began January 1, 1987, and terminates December 31, 1989.

Of the $30,367,257 in the plan at December 31, 1986, $29,865,243 was applicable to the state while the remaining $502,014 represents the assets of the other jurisdictions participating in the plan.

Health Care and Life Insurance Benefits - The state provides health care and life insurance benefits to it active and retired employees through either the self-insured and self-funded State Employees Group Benefits Program or in the case of certain boards and commissions, through private insurance companies. The State Employees Group Benefits Program provided health care and life insurance to substantially all of the state's employees, employees of school boards, and employees of other eligible political subdivisions of the state. The health care insurance is financed by equal contributions from the state and the participating employee. Life insurance for the individual employee is financed by equal contributions from the state and the employee while life insurance for eligible dependents is funded 100% through the employee's contributions.

Upon retirement, substantially, all employees become eligible for continuing health care and life insurance benefits if they reach normal retirement age while working for the state. Monthly premiums are paid jointly by the state and the retirees. The state recognizes the cost of providing these benefits as an expenditure when paid during the year, which was $7,070,224 for the year ended June 30, 1987.

D. LEASES

The State of Louisiana has entered into numerous operating and capital lease agreements for equipment, land, and buildings. All leases contain non-appropriation exculpatory clauses that allow lease cancellation if the Louisiana Legislature does not make an appropriation for its continuation during any future fiscal period.

Operating Leases

Operating lease payments are recorded as expenditures or expenses of the applicable fund when the related liability has been incurred. Commitments under operating lease agreements for equipment, land, and buildings provide for future annual rental payments as follows:

Fiscal Year	Office Space	Equipment	Land	Other	Total
1988	$ 22,467,948	$ 7,349,217	$ 596,149	$ 4,473,154	$ 34,886,468
1989	17,248,083	2,821,393	90,323	1,186,255	21,346,054
1990	12,107,232	2,643,246	55,744	1,002,988	15,809,210
1991	7,502,576	2,635,591	55,127	963,487	11,156,781
1992	4,632,344	2,817,521	54,645	975,182	8,479,692
Thereafter	2,760,164	886,958	50,810	936,198	4,634,130
Total	$ 66,718,347	$ 19,153,926	$ 902,798	$ 9,537,264	$ 96,312,335

Operating Leases (continued)

Commitments under capital lease agreements for facilities and equipment for annual rental payments are as follows:

	Equipment	Office Space
Principal	$ 19,526,182	$ 49,874
Interest	3,142,119	2,576

E. DEBT COMMITMENT

Changes in Long-Term Debt

The following is a summary of bond transactions of the State for the year ended June 30, 1987:

	Bond Principal	Interest Due to Maturity	Total
Balance as of 6/30/86	$ 3,289,373,098	$ 2,529,194,351	$ 5,818,567,449
Add: New issues			
Series			
1987-A (refunding bond)	1,150,660,000	864,854,986	2,015,514,986
1987-B	136,470,000	138,851,750	275,321,750
Superdome Adjustment	5,500,000	-0-	5,500,000
Orleans Levee Improvement 1986	64,920,000	58,128,374	123,048,374
Orleans Levee Public Improvement 1986	36,225,000	34,415,259	70,640,259
Fifth La. Levee	4,300,000	802,050	5,102,050
West Jefferson Levee	2,000,000	2,184,985	4,184,985
Add: Issues not previously reported			
Mississippi River Bridge Authority	22,489,000	7,286,436	29,775,436
La. Correctional Facilities	155,775,000	135,428,518	291,203,518
La. Housing Finance Agency	696,622,000	60,473,000	757,095,000
Less: Difference in principal and interest on the refunded bonds			
1976-C		(101,201)	(101,201)
1977-B		(112,560)	(112,560)
1978-B		(135,150)	(135,150)
1979-B		(135,831)	(135,831)
1980-C		(168,795)	(168,795)
1981-A	(60,085,000)	(59,147,169)	(119,232,169)
1981-B	(37,580,000)	(36,421,738)	(74,001,738)
1982-C	(59,300,000)	(51,718,950)	(111,018,950)
1983-A	(101,180,000)	(104,449,470)	(205,629,470)
1983-B	(89,880,000)	(97,571,203)	(187,451,203)
1983-C	(68,240,000)	(77,278,253)	(145,518,253)
1983-D	(70,450,000)	(79,989,890)	(150,439,890)
1984-A	(84,215,000)	(109,046,330)	(193,261,330)
1985-A	(124,300,000)	(164,923,950)	(289,223,950)
1985-B	(113,980,000)	(155,655,495)	(269,635,495)
1985-C	(127,690,000)	(182,147,367)	(309,837,367)
Difference in 1985-D Variable Rate		(11,749,189)	(11,749,189)
Orleans Levee Phase I defeased bonds	(29,320,000)	(63,358,835)	(92,678,835)
Orleans Levee 1985-A defeased bonds	(53,666,097)	(102,096,203)	(155,762,300)
Less:			
Fiscal year 1986-87 debt service payments	(283,938,000)	(264,854,036)	(548,792,036)
Balance as of 6/30/87	$ 4,260,510,001	$ 2,270,558,094	$ 6,531,068,095

Reconciliation of Changes in Long-Term Debt to General Long-Term Debt Account Group

Balance of debt principal per Changes in Long-Term Debt 6/30/87 (page 81)		$ 4,260,510,001
Reconciling items:		
Less: Debt included in Changes in Long-Term Debt not in GLTD Account Group		
Colleges and Universities	$ 29,848,433	
Port of New Orleans Enterprise Fund	18,822,757	
Orleans Levee Enterprise Fund	71,380,000	
Lake Charles Enterprise Fund	7,280,000	
La. Office Building Corp.	11,465,000	
La. Housing Finance Agency	596,220,000	
Mississippi River Bridge Authority	22,489,000	
La. Correctional Facilities Corp.	155,775,000	
Ports of Baton Rouge and New Orleans	41,989,000	(955,269,190)
Add: Debt included in GLTD Account Group other than bonded indebtedness		
Annual Leave	$ 161,484,240	
Future employer contributions	776,006,276	
Capital lease obligations	19,526,182	957,016,698
Balance per Statement of Changes in General Long-Term Debt Obligations 6/30/87		$ 4,262,257,509

Advance Refunding of bonds

General Obligation Debt - On February 27, 1987, the State issued $1,150,660,000 in General Obligation Refunding Bonds, Series 1987-A with an average interest rate of 6.8% to advance refund certain maturities of previously issued State of Louisiana General Obligation Bonds (the "Refunded Bonds") in the aggregate principal amount of $960,710,000 with interest rates ranging from 8.1% to 9.8%. After reserving $6,937,687, the net proceeds of $1,112,647,000 (after payment of $11,709,085 in underwriting fees, credit enhancement and other issuance costs and $19,366,228 in original issue discount) were used to purchase U.S. government securities. The securities and the $6,937,687 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the "Refunded Bonds". As a result, the "Refunded Bonds" are considered to be defeased and the liability for those bonds has been removed from the General Long-Term Debt Account Group.

The State advance refunded the bonds to reduce its debt service payments over the next 19 years by $68,668,053 and to obtain an economic gain (difference between the present values of the debt service payments on the old and the new debt) of $21,760,412.

Orleans Levee District Debt - On August 28, 1986, the Orleans Levee District issued $64,920,000 in Levee Improvement Variable Rate Demand Bonds, which are secured by a 6.07 mill ad valorem tax levy, with interest rates that cannot be less than 3.95% nor more than 14%. These bonds were issued to advance refund $53,111,097 of outstanding Levee Improvement Refunding Bonds Series 1985 with an average interest rate of 14.1%. The net proceeds of $63,044,017 (after payment of $1,875,983 in underwriting fees, insurance, and other costs) were used to purchase United States government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1985 series bonds. As a result, the 1985 series bonds are considered to be defeased and the liability for those bonds has been removed from the general long-term debt account group.

The levee district refunded the 1985 series in the hopes of reducing its total debt service payments over the next 30 years. At 3.95%, the debt service reduction would be $34,849,903; however, at 14% the debt service payments would increase by $93,775,022. The economic gain based on 3.95% would be $23,443,612 and the economic loss based on 14% would be $28,399,382.

On August 29, 1986, the levee district issued $36,225,000 in Public Improvement Variable Rate Demand Bonds, which are secured by a 5.05 mill ad valorem tax levy, with interest rates that cannot be less than 3.95% nor more than 14%. These bonds were issued to advance refund $29,320,000 of outstanding Marina Refunding Bonds Series 1985 with an average interest rate of 9.3%. The net proceeds of $35,029,132 (after payment of $1,195,868 in underwriting fees, insurance, and other costs) were used to purchase United States government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1985 series bonds. As a result, the 1985 series bonds are considered to be defeased and the liability for those bonds has been removed from the South Shore Harbor Enterprise Fund balance sheet.

Although the advance refunding resulted in the recognition of an accounting loss of $6,328,940 for the year ended June 30, 1987, the levee district hopes to reduce its aggregate debt service requirements over the next 30 years. At 3.95%, the debt service reduction would be $21,063,182; however, at 14% the debt service requirements would increase by $57,422,544. The economic gain based on 3.95% would be $13,647,905 and the economic loss based on 14% would be $16,671,330.

In prior years, the levee district defeased certain general obligation and revenue bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust accounts and the defeased bonds are not included in the levee district's financial statements. At June 30, 1987, the following outstanding bonds are considered defeased:

1983 Marina Revenue Bonds	$ 24,965,000
1984 Levee Improvement Bonds	49,325,000

Legal Debt Margin - Louisiana law imposes limitations on the ability of the Louisiana Legislature to authorize the issuance of general obligation bonds and on the ability of the Louisiana State Bond Commission to issue general obligation bonds. Louisiana Revised Statute 39:1365(25) limits the authorization of general obligation bonds by the Louisiana Legislature by prohibiting total authorized bonds from exceeding an amount which is equal to two times the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years prior to such authorization. As calculated by the State Bond Commission, the bond authorization limitation is $9,032,855,074. The total general obligation bonds authorized is $4,425,049,000 at June 30, 1987, or 48.98% of the bond authorization limit.

Louisiana Revised Statute 39:1402(D) limits the issuance, by the Louisiana State Bond Commission, of general obligation bonds or other general obligations secured by the full faith and credit of the State. The highest annual debt service requirement for the current or any subsequent fiscal years for general obligation debt, including the debt service on any bonds or other obligations that are proposed to be sold by the Louisiana State Bond Commission, may not exceed ten per cent of the average annual revenues of the Bond Security and Redemption Fund for the last three fiscal years completed prior to the issuance being proposed. As calculated by the Louisiana State Bond Commission, the general obligation bond issuance limitation is $451,642,754. At June 30, 1987, the highest future annual general obligation debt service (fiscal year 1988-89) is $403,658,438, which when added to an estimated debt service on current bonds to be issued of $12,879,800 represents 92.23% of the debt issuance limitation.

F. FUND EQUITY

Adjustments to Beginning Fund Balance

For the fiscal year ended June 30, 1987, certain prior-period adjustments have been reflected in the financial statements. The following schedule details the restatements made to the fund equity as of June 30, 1986 to give retroactive effect to these net changes.

General Fund - $24,846,336		
Resulting from underpayment of established payables	$	29,981,301
Resulting from overcollection of established receivables	$	5,760,356
Resulting from decrease in the reserve for inventory	$	(8,768,061)
Resulting from decrease in the reserve for encumbrances	$	(1,066,598)
Other Adjustments	$	(1,060,662)
Bond Security and Redemption Fund - $14,975,319		
Resulting from overcollection of established receivables	$	14,975,319
College and Universities - $298,649		
Resulting from an adjustment due to transfer at Southern	$	944,975
Resulting from an adjustment due to encumbrances at Nicholls	$	(67,185)
Resulting from an adjustment due to accounts Payables at Southern	$	31,117
Resulting from an adjustment allowance for doubtful accounts at Nichols	$	61,450
Resulting from various adjustments at other universities	$	(548,808)

Reservations of Fund Balance and Retained Earnings

The following table enumerates the reserves within the individual fund types.

STATE OF LOUISIANA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1987

	General Fund	Special Revenue	Capital Projects	Debt Service	Proprietary	Fiduciary	College & University	TOTAL
Reserve for:								
Debt Service				$3,078,464	$		$ 14,379,785	$ 17,458,249
Inventories	$ 55,124,999	$ 23,421					4,703,794	59,852,214
Pension Benefits						$5,247,167,622		5,247,167,622
Encumbrances	26,153,054	806,304	$702,816,738				19,491,666	749,267,762
Other	113,999,960	3,228,582	6,778,910		133,395,728	624,446,260		881,849,440
Total Reservations of Fund Balance	$195,278,013	$ 4,058,307	$709,595,648	$3,078,464	$133,395,728	$5,871,613,882	$ 38,575,245	$6,955,595,287

	General Fund	Special Revenue	Capital Projects	Debt Service	Proprietary	Fiduciary	College & University	TOTAL
Designated Fund Balance		$10,217,481					$ 184,082,996	$ 194,300,477

III. OTHER NOTES

A. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Inmate and patient accounts deposited in state controlled bank accounts are reported in the accompanying financial statements under the agency fund category.

B. SEGMENT INFORMATION - ENTERPRISE FUNDS

In lieu of presenting segment information relating to material enterprise funds as required by NCGA Interpretation 2, the Combining Statement of Revenues, Expenses and Changes in Retained Earnings for Enterprise Funds includes sufficient detail for all individual enterprise funds to satisfy these requirements. The enterprise statement of the Louisiana Public Facilities Authority reflects only the administrative portion of the entity's activity. The accompanying financial statements do not contain the debt issued and outstanding.

C. LITIGATION

The Attorney General advises that as of June 30, 1987, the dollar amount of potential liability of the State, should every plaintiff presently prosecuting a damage action against the State be awarded judgment granting full relief as prayed for, (excepting suits filed against the State by inmates confined in state correctional facilities and excepting malpractice claims exposure to the Office of Risk Management within the Division of Administration) is approximately $5,530,826,101. With reference to the inmate litigation, the Attorney General reports that for Fiscal Year 1986-87, a total of 418 suits were filed by inmates against the Department of Corrections, State of Louisiana and the employees thereof. There was a total of 1665 pending inmate suits as of June 30, 1987, and the total amount prayed for in all inmates suits through June 30, 1987, was approximately $43,686,414,909. While most inmate suits are frivolous in nature, some involve substantial claims regarding, for example, loss of property or wrongful death. During the period of July 1, 1986, to June 30, 1987, 255 inmate suits asking for damages totalling in excess of $29,181,406,981 were closed, with the State paying $8,035.

With reference to the medical malpractice claims, the Office of Risk Management, Division of Administration, advises that as of June 30, 1987, the State faces medical malpractice claims generating possible exposure of approximately $51,500,000 after discounting frivolous claims. The Office of Risk Management also advises that medical malpractice claims paid out of funds appropriated to said office in Fiscal Year 1986-87 totalled $2,442,579.

It is the opinion of the Attorney General that only a small portion of the dollar amount of potential liability of the State resulting from litigation pending against the State will ultimately be recovered by plaintiffs. During the 1984 Regular Session, $29,239,080 (inclusive of court costs) was appropriated from the State General Fund to pay judgments against the State, from which $20,160,836 was paid. During the 1985 Regular Session, $43,736,946 was appropriated from the State General Fund to pay judgments against the State from which $43,670,502 was paid. During the 1986 Regular Session, $30,000,000, excluding interest and court costs, was appropriated from the State General Fund to pay judgments against the State from which $20,179,945 was paid. In the 1987 Regular Session, $42,579,676 was appropriated from the State General Fund to pay judgments against the State. Most of the acts appropriating money from the State General Fund to pay the total judgment figures listed above also authorize interest interest payments. Such interest applies only to the principal amount of the judgment and is normally calculated from the date of judicial demand until paid. The principal amount is deemed to have been paid when the appropriation act becomes law.

Litigation (continued)

Pursuant to R.S. 13:5115 through 13:5119, a special fund known as the "FINAL JUDGMENTS FUND" (the "Fund") was created within the Department of Treasury. The Fund consists of such funds as may be appropriated thereto by the Legislature. Disbursements from the fund shall be used only to satisfy final judgments against the State, not in excess of $100,000, exclusive of interest, cost and attorney's fees. For Fiscal Year 1984-85, $5,134,711 was disbursed from the Fund. For Fiscal Year 1985-86, $4,743,242 was disbursed from the Fund. For Fiscal Year 1986-87, $4,062,466 was disbursed from the Fund. For Fiscal Year 1987-88, $2,500,000 (more or less) has been appropriated for payments from the Fund.

In the 1985 Regular Session, the Legislature passed and the Governor signed into law six pieces of legislation to curb the state's liability in tort suits. One bill provides that governmental agencies will not be held strictly liable (liability without fault) for things within their custody and control, except buildings. A second bill limits to 6% the present judicial interest accruing on suits from date of demand until trial court judgment. Another measure authorizes the courts, on motion of either party, to hold a hearing to provide for structured payment plans in suits against governmental entities. This bill should save considerable sums by avoiding present lump sum values and should encourage early settlements in suits alleging large future damage claims. A fourth bill protects the state from liability for discretionary acts of its officers and employees conducted within the scope of their employment. This bill should preclude liability arising simply from negligence in the discharge of regulatory and licensing functions and should preclude liability from other types of governmental decisions. A fifth bill clarifies and limits the liability of the state to only those persons in state employment service. This bill should preclude future liability for torts committed by parochial officers and employees and members of the National Guard while serving on federal duty. The sixth bill limited the state's liability in tort suits to $500,000, excluding loss of support, lost wages and medical bills.

No pending litigation affects the State's right to tax or issue evidences of indebtedness.

D. COMPARATIVE DATA

Fiscal-Reporting Periods

Under NCGA Statement 7, the following component units with reporting periods differing from the state fiscal year have been included within the accompanying financial statements:

Ports and Harbors
Calendar year:
  Lake Charles Harbor and Terminal District
  Red River Waterway Commission
  South Tangipahoa Parish Port Commission
Fiscal year: November 1, 1985 - October 31, 1986
  Greater Baton Rouge Port Commission

Levee Districts
Calendar year:
  Lake Borgne Basin Levee District

State Boards and Commissions
Calendar year:
  Barbers' Examiners Board
  Cemetery Board
  Dentistry Board
  Optometry Board
  Polygraph Board

Enterprise Funds
Calendar year:
  Lake Charles Harbor and Terminal District
  U.S.S. Kidd
  Louisiana Import Export Trust Authority

Fiscal year: November 1, 1985- October 31, 1986
  Greater Baton Rouge Port Commission
  Mississippi River Bridge Authority

Retirement Systems

In the Combining Statement of Revenues, Expenses, and Changes in Fund Balance for all Pension and Nonexpendable Trust Funds, direct appropriations from the General Fund are shown as operating transfers rather than operating revenues. Consequently, all related expenditure activity of the General Fund has been reclassified to operating transfers out.

Reporting Changes

Certain reclassifications have been effectuated for the current fiscal year that have required restatement of prior balances for comparative basis. These changes were included within the General, Agency, Nonexpendable Trust, Enterprise, and Special Revenue Funds.

Individual

It should be noted that all special revenue funds which are essentially flow through in nature have been consolidated and are reflected in the All Other columnar presentation on the combining special revenue statements.

Undesignated fund balances reflected in the All Other Fund Special Revenue Fund category are as follows:

Agricultural Commodities	$ 80,139
Agricultural Industry Incentive	4,000,000
Agricultural Liming Materials	76,119
Alternate Technologies Research	230,627
Apiary	3,557
Boards and Commissions (various)	8,546,591
Central Registry Fund	8,068
Coastal Environment Protection	41,920,659
Coastal Resources Trust	5,159
College Racing Fee	735,375
Commerce Dept. Financial Incentives	85,374
Conservation Fund	2,076,920
Crime Victims Reparation	1,101,950
DHHR - Custody and Visitation	1,963
DWI Law Enforcement	2,151
Dairy Stabilization	6,929
Economics & Rate Analysis Division	403,678
Emergency Forest Fire	377,201
Environmental Emergency Response	479,499
Environmental Emergency Trust	300,226
Environmental Programs Trust Fund	4,722,048
Explosive Control Trust	62,988
Family Child Day Care Home Insp.	10
Family Violence	307,534
Feed Commission	600,900
Fertilizer	514,635
Financial Responsibility Division	3,310,639
Fire Marshals Manufacturing Housing Inspection	42,340
Fisherman's Gear Compensation	74,588
Hazardous Material Information	400,622
Hazardous Material Transportation and Motor Carrier Safety	591,212
Hazardous Waste Site Cleanup	1,440,664
Horticulture Commission	14,978
Jefferson Parish Tourism	41,141
Judges' Supplemental Compensation	23,990
Local Arts Grants Donation	15,097
La. Agricultural Finance Authority	78,241
La. Aids Trust Fund	5,765
La. Beautification Fund	25
La. Bureau of Criminal Identification	42,157
La. Charitable Gaming Fund	$ 241,540
La. Children's Trust Fund	407,205
La. Crawfish Marketing Development	(1,445,979)
La. Environmental Quality	6,189
La. Fur & Alligator Public	160,140
La. Gas Pipeline Safety	795,759
La. Help Save Our Wildlife Fund	40,271
La. Higher Education Trust	9,618
La. Hwy. Flood Control & Drainage	14,127,376
La. Law Enforcement Network	163,761
La. Office of Alcoholic Beverage	70,593
La. Senior Citizens Trust Fund	54,717
La. State Police Training School	112,930
La. Wildlife Refuge & Game Preserve	158,422
La. Tax Commission Fund	81,063
La. Tax Delinquency Amnesty	2,903
Mineral Conservation Fund	54,181
Minority Business Development	1,364,326
Motor Carrier Regulation Fund	926,168
Motor Vehicle Office Fund	172,137
Motor Vehicle Operations Fund	153,989
Natural Resources Conservation	382,045
Natural Resources Research	987,644
N.O. Exhibition Hall Authority	1,246,794
Office of Financial Institutions	956,632
Oilfield Waste Site Cleanup	27,886
Patient's Compensation Fund	12,117,526
Probation & Parole Management	1,702,216
Rockefeller Scholarship Fund	96,072
Seafood Promotion & Marketing	378,924
Small Contract Bond Fund	4,481
State Parks Land Acquisition	7,586
State Parks & Recreation Comm.	80,376
Surface Mining & Reclamation	64,397
Underground Storage Tank Trust	180,891
Vocational Technical School Fund	146,418
Water Well Driller Fee Fund	110,224
Wildlife Tax Fund	256,098
Workmen's Compensation Administration, Office of	4,006,779
Total	$113,142,257

E. OTHER DISCLOSURES

Louisiana Revised Statutes authorize the Governor's Special Commission on Education Services to guarantee one-hundred percent of the loans made to students by private financial institutions. The federal government through the Guaranteed Student Loan Program has contracted with the State to advance the Commission eighty to one-hundred percent of the principal on certain defaulted loans. When defaulted loans are collected, the Commission returns to the federal government eighty to one-hundred percent of these collections.

The administrative function of the Louisiana Agricultural Finance Authority is included and reported within the general fund as budgeted. The authority has a balance of outstanding debt in the amount of $325,384,413 which is not included in the accompanying financial statements.

F. SUBSEQUENT EVENTS

Unemployment Compensation Debt Repayment

The Louisiana Public Facilities Authority issued $1,315,210,000 of Special Assessment Revenue Bonds data August 15, 1987. The bonds were issued for the purpose of providing the Authority with funds to be loaned to the Office of Employment Security of the Louisiana Department of Labor for the purpose of paying the outstanding principal amount which has been advanced to the State from the federal account of the Unemployment Trust Fund, financing and funding the State's account in the Federal Unemployment Trust Fund, funding a debt service reserve fund, funding six months of interest on the Bonds, defeasing the Authority's outstanding Employment Security Administration Fund Surtax Revenue Bonds, Series 1986 and paying all of the necessary expenses incidental to the issuance of the bonds.

The Department of Labor is obligated to administer and collect a special assessment in amounts necessary to pay debt service on the 1987 bonds plus certain costs associated with these bonds. The assessment will be collected from employers pursuant to L.R.S. 23:1532.

Revenue Anticipation Notes

In August 1987, the State issued $280,000,000 in Revenue Anticipation Notes, Series 1987, with a rate of 5.25% and maturing on May 31, 1988. The notes were issued for the purpose of providing monies to avoid temporary cash flow shortfalls, to provide a working balance in the State's General Fund to enable the State to pay expenses in a timely manner from currently budgeted and appropriated revenues of the General Fund, and to pay costs and expenses in connection with the issuance of the notes.

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General Fund

STATE OF LOUISIANA
GENERAL FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 1987 AND JUNE 30, 1986

ASSETS	1987	1986
CASH AND INVESTMENTS	$ -564,592,988	$ -496,192,790
CASH IN AGENCY	65,560,944	14,556,110
ACCOUNTS RECEIVABLE	2,523,229	54,161,897
NOTES RECEIVABLE	50,000	
OTHER RECEIVABLES	12,712,569	3,917,983
LOAN TO PROVIDERS	552,111	1,024,044
DUE FROM FEDERAL GOVERNMENT	184,111,157	158,291,344
DUE FROM OTHER FUNDS	400,445,107	538,196,904
INVENTORIES	55,124,999	63,893,060
OTHER ASSETS	3,862,019	4,015,928
TOTAL ASSETS	$ 160,349,147	$ 341,864,480

LIABILITIES AND FUND BALANCE		
LIABILITIES:		
ACCOUNTS PAYABLE	$ 332,912,524	$ 327,299,849
PAYROLL PAYABLE	48,192,396	48,181,918
PAYROLL DEDUCTIONS PAYABLE	1,561,521	1,063,483
ACCRUED EMPLOYEES BENEFITS PAYABLE	793,778	519,670
OTHER PAYABLES	9,185,495	8,560,600
DEFERRED REVENUE	10,063,552	16,960,878
DUE TO OTHER FUNDS	8,000,840	4,544,157
TOTAL LIABILITIES	410,710,106	407,130,555
FUND BALANCE:		
RESERVED FOR HILL BURTON	68,382	56,127
RESERVED FOR ENCUMBRANCES	26,153,054	27,219,651
RESERVED FOR LOAN RECEIVABLE	50,000	
RESERVED FOR INVENTORIES	55,124,999	63,893,060
RESERVED FOR FEDERAL ENERGY	33,680,024	54,875,869
RESERVED FOR GUARANTEED STUDENT LOANS	3,014,115	1,824,296
RESERVED FOR CONTINUING OPERATIONS	77,187,439	31,095,616
UNRESERVED-UNDESIGNATED	-445,638,972	-244,230,694
TOTAL FUND BALANCE	-250,360,959	-65,266,075
TOTAL LIABILITIES AND FUND BALANCE	$ 160,349,147	$ 341,864,480

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 1987

	1987	1986
REVENUES:		
INTERGOVERNMENTAL REVENUES	$ 1,513,706,451	$ 1,438,526,380
TAXES		57,673,936
USE OF MONEY AND PROPERTY	3,469,787	3,688,181
OTHER	28,162,331	59,943,523
TOTAL REVENUES	1,545,338,569	1,559,832,020
EXPENDITURES:		
GENERAL GOVERNMENT	578,718,493	532,201,651
CULTURE, RECREATION & TOURISM	18,957,375	23,714,668
TRANSPORTATION & DEVELOPMENT	206,511,078	222,531,603
PUBLIC SAFETY	89,217,094	103,346,030
HEALTH & WELFARE	2,124,369,044	2,049,764,832
CORRECTIONS	198,710,171	189,028,323
CONSERVATION	74,469,804	83,706,143
EDUCATION	1,662,443,688	1,717,751,658
AID TO LOCAL GOVERNMENT	122,323,576	173,409,299
OTHER EXPENDITURES	18,916,655	10,003,705
TOTAL EXPENDITURES	5,094,636,978	5,105,457,912
EXCESS(DEFICIENCY) OF REVENUES OVER EXPENDITURES	-3,549,298,409	-3,545,625,892
OTHER FINANCING SOURCES (USES):		
TRANSFERS TO COLLEGES	-497,761,793	-524,952,700
OPERATING TRANSFERS IN	4,050,700,048	4,009,762,631
OPERATING TRANSFERS OUT	-213,581,066	-216,171,224
TOTAL OTHER FINANCING SOURCES (USES)	3,339,357,189	3,268,638,707
EXCESS(DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-209,941,220	-276,987,185
FUND BALANCE (DEFICIT) AT BEGINNING OF YEAR	-65,266,075	239,310,540
ADJUSTMENTS	24,846,336	-27,589,430
FUND BALANCE (DEFICIT) AT END OF YEAR	$ -250,360,959	$ -65,266,075

The notes to the financial statement are an integral part of this statement.

Special Revenue Funds

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STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 1987

	FEDERAL STATE FISCAL ASSIST-ANCE TRUST FUND	FIRE INSURANCE FUND	LAKE CHARLES HARBOR AND TERMINAL FUND	MARSH ISLAND OPERATING FUND	PARISH ROYALTY FUND	PARISH ROYALTY SINKING FUND	PORT OF NEW ORLEANS GAS TAX FUND	ROCKEFELLER REFUGE FUND
ASSETS								
CASH AND CASH EQUIVALENTS	$ 852,716	$ 178,980	$ 68,910	$	$ 5,697,722	$ 2,286,310	$ 186,058	$ 890,340
RECEIVABLES			153,177	38,538	4,637,314		1,378,589	728,705
DUE FROM OTHER FUNDS								42,350
INVENTORY								
OTHER ASSETS								
TOTAL ASSETS	$ 852,716	$ 178,980	$ 222,087	$ 38,538	$ 10,335,036	$ 2,286,310	$ 1,564,647	$ 1,661,395
LIABILITIES AND FUND BALANCES								
LIABILITIES:								
ACCOUNTS PAYABLE	$	$	$	$	$	$	$	$
BONDS AND INTEREST PAYABLE								
DUE TO OTHER FUNDS	717,968	178,980		38,538			1,564,647	717,168
DUE TO LOCAL GOVERNMENTS			222,087		10,335,036			
OTHER LIABILITIES								
TOTAL LIABILITIES	717,968	178,980	222,087	38,538	10,335,036		1,564,647	717,168
FUND BALANCES:								
RESERVED FOR ENCUMBRANCES								
RESERVED FOR INVENTORIES								
OTHER RESERVES								
DESIGNATED								
UNRESERVED AND UNDESIGNATED	134,748					2,286,310		944,227
TOTAL FUND BALANCES	134,748					2,286,310		944,227
TOTAL LIABILITIES AND FUND BALANCES	$ 852,716	$ 178,980	$ 222,087	$ 38,538	$ 10,335,036	$ 2,286,310	$ 1,564,647	$ 1,661,395

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
JUNE 30, 1987

	SEVERANCE TAX FUND	STATE HIGHWAY FUND NO.2	WATER REVENUE FUND	SPECIAL EMPLOYMENT SECURITY ADMINISTRATION FUND	LEVEE DISTRICTS	PORTS AND HARBORS	ALL OTHER FUNDS	TOTALS JUNE 30,1987	TOTALS JUNE 30,1986
ASSETS									
CASH AND CASH EQUIVALENTS	$ 2,860,089	$ 9,955,144	$ 1,007,516	$ 2,422,716	$ 76,021,658	$ 38,295,521	$ 122,693,238	$ 263,416,918	$ 271,458,848
RECEIVABLES		1,051,151	211	37,690	2,462,459	4,846,653	1,180,474	16,514,961	20,917,262
DUE FROM OTHER FUNDS	4,629,427		110,585		1,426,230		44,102,824	50,311,416	39,935,529
INVENTORY					320,617			320,617	330,450
OTHER ASSETS					335,366	50,948	123,351	509,665	1,079,319
TOTAL ASSETS	$ 7,489,516	$ 11,006,295	$ 1,118,312	$ 2,460,406	$ 80,566,330	$ 43,193,122	$ 168,099,887	$ 331,073,577	$ 333,721,408
LIABILITIES AND FUND BALANCES									
LIABILITIES:									
ACCOUNTS PAYABLE	$	$	$	$	$ 811,284	$ 385,172	$ 530,678	$ 1,727,134	$ 3,447,592
BONDS AND INTEREST PAYABLE					638			638	638
DUE TO OTHER FUNDS			1,118,312	1,968,094	8,742,227	133,243	47,511,372	62,690,549	68,359,617
DUE TO LOCAL GOVERNMENTS	7,489,516	11,006,295						29,052,934	27,796,402
OTHER LIABILITIES					270,146	22,275	2,444,514	2,736,935	2,486,909
TOTAL LIABILITIES	7,489,516	11,006,295	1,118,312	1,968,094	9,824,295	540,690	50,486,564	96,208,190	102,091,158
FUND BALANCES:									
RESERVED FOR ENCUMBRANCES					250,053	261,251	295,000	806,304	568,973
RESERVED FOR INVENTORIES					70		23,351	23,421	307,099
OTHER RESERVES					555,496	1,405,922	1,267,164	3,228,582	3,285,112
DESIGNATED				492,312	6,243,426	596,192	2,885,551	10,217,481	12,237,918
UNRESERVED AND UNDESIGNATED					63,692,990	40,389,067	113,142,257	220,589,599	215,231,148
TOTAL FUND BALANCES				492,312	70,742,035	42,652,432	117,613,323	234,865,387	231,630,250
TOTAL LIABILITIES AND FUND BALANCES	$ 7,489,516	$ 11,006,295	$ 1,118,312	$ 2,460,406	$ 80,566,330	$ 43,193,122	$ 168,099,887	$ 331,073,577	$ 333,721,408

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	FEDERAL STATE FISCAL ASSIST-ANCE TRUST FUND	FIRE INSURANCE FUND	LAKE CHARLES HARBOR AND TERMINAL FUND	MARSH ISLAND OPERATING FUND	PARISH ROYALTY FUND	PARISH ROYALTY SINKING FUND	PORT OF NEW ORLEANS GAS TAX FUND	ROCKEFELLER REFUGE FUND
REVENUES:								
INTERGOVERNMENTAL REVENUES	$	$	$	$	$ 924,500	$	$	$
TAXES			774,236				6,968,120	
USE OF MONEY AND PROPERTY	52,852			392,753	24,535,567			3,820,877
LICENSES, PERMITS AND FEES				194,371				22,800
SALES OF COMMODITIES & SERVICES								
OTHER				3,288				22,451
TOTAL REVENUES	52,852		774,236	590,412	25,460,067		6,968,120	3,866,128
EXPENDITURES:								
AID TO LOCAL GOVERNMENT		6,592,656	774,236		23,387,868	2,640		
OTHER						2,976,289	1,940,436	
TOTAL EXPENDITURES		6,592,656	774,236		23,387,868	2,978,929	1,940,436	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	52,852	-6,592,656		590,412	2,072,199	-2,978,929	5,027,684	3,866,128
OTHER FINANCING SOURCES (USES)								
OPERATING TRANSFERS IN		7,519,450				2,072,199		1,097,042
OPERATING TRANSFERS OUT		-926,794		-590,412	-2,072,199		-5,027,684	-7,947,523
TOTAL OTHER FINANCING SOURCES (USES)		6,592,656		-590,412	-2,072,199	2,072,199	-5,027,684	-6,850,481
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	52,852					-906,730		-2,984,353
FUND BALANCES AT BEGINNING OF YEAR	81,896					3,193,040		3,928,580
ADJUSTMENTS								
FUND BALANCES AT END OF YEAR	$ 134,748	$	$	$	$	$ 2,286,310	$	$ 944,227

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	SEVERANCE TAX FUND	STATE HIGHWAY FUND NO.2	WATER REVENUE FUND	SPECIAL EMPLOYMENT SECURITY ADMINISTRATION FUND	LEVEE DISTRICTS	PORTS AND HARBORS	ALL OTHER FUNDS	TOTALS JUNE 30, 1987	JUNE 30, 1986
REVENUES:									
INTERGOVERNMENTAL REVENUES	$	$	$	$ 34,870	$ 4,168,744	$ 1,464,376	$ 224,774	$ 6,817,264	$ 5,944,155
TAXES				4,269,562	20,568,476	4,551,892	659,424	37,791,710	36,356,191
USE OF MONEY AND PROPERTY				3,226	5,809,437	2,353,383	908,822	37,876,917	61,011,599
LICENSES, PERMITS AND FEES		9,832,825			111,088	195,823	11,677,204	22,034,111	19,678,733
SALES OF COMMODITIES & SERVICES			1,141,768		2,868,270	300	7,969	4,018,307	1,371,200
OTHER					2,741,487	132,933	309,589	3,209,748	3,489,871
TOTAL REVENUES		9,832,825	1,141,768	4,307,658	36,267,502	8,698,707	13,787,782	111,748,057	127,851,749
EXPENDITURES:									
AID TO LOCAL GOVERNMENT	26,451,432	9,832,825			30,860,576	29,470	102,313,782	200,245,485	165,480,182
OTHER					637,147	4,774,079	555,132	10,883,083	52,815,712
TOTAL EXPENDITURES	26,451,432	9,832,825			31,497,723	4,803,549	102,868,914	211,128,568	218,295,894
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-26,451,432		1,141,768	4,307,658	4,769,779	3,895,158	-89,081,132	-99,380,511	-90,444,145
OTHER FINANCING SOURCES (USES)									
OPERATING TRANSFERS IN	26,451,432		110,585		1,459,375	1,438	438,301,261	477,012,782	425,873,436
OPERATING TRANSFERS OUT			-1,252,353	-10,607,722	-5,832,594	-1,481,195	-338,658,658	-374,397,134	-342,268,065
TOTAL OTHER FINANCING SOURCES (USES)	26,451,432		-1,141,768	-10,607,722	-4,373,219	-1,479,757	99,642,603	102,615,648	83,605,371
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES				-6,300,064	396,560	2,415,401	10,561,471	3,235,137	-6,838,774
FUND BALANCES AT BEGINNING OF YEAR				6,792,376	70,345,475	40,237,031	107,051,852	231,630,250	239,660,677
ADJUSTMENTS									-1,191,653
FUND BALANCES AT END OF YEAR	$	$	$	$ 492,312	$ 70,742,035	$ 42,652,432	$ 117,613,323	$ 234,865,387	$ 231,630,250

The notes to the financial statement are an integral part of this statement.

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Capital Projects Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL CAPITAL PROJECT FUNDS
JUNE 30, 1987

	CAPITAL IMPROVEMENT BOND FUND	CAPITAL OUTLAY ESCROW FUND	INTEREST EARNINGS FUND	LEVEE DISTRICTS	PORTS AND HARBORS	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
ASSETS							
CASH AND CASH EQUIVALENTS	$ 3,817,534	$ 708,150,495	$ 2,000,000	$ 18,168,858	$ 978,167	$ 733,115,054	$ 938,330,816
INVESTMENTS		—	—	42,484,298		42,484,298	62,382,728
RECEIVABLES	362,585	34,657,017		2,376,391	108,293	37,504,286	34,001,082
DUE FROM OTHER FUNDS	717,968	21,829,168	98,738	4,617,889	3,700	27,267,463	41,887,132
OTHER ASSETS	13,708	1,929,179		210,418	4,169,539	6,322,844	10,734,460
TOTAL ASSETS	$ 4,911,795	$ 766,565,859	$ 2,098,738	$ 67,857,854	$ 5,259,699	$ 846,693,945	$ 1,087,336,218
LIABILITIES AND FUND BALANCES							
LIABILITIES:							
ACCOUNTS PAYABLE	$ 512,840	$ 38,162,703	$	$ 1,269,462	$ 33,389	$ 39,978,394	$ 72,009,473
CONTRACTS PAYABLE-RETAINAGE	35,404	29,724,418		231,287	9,743	30,000,852	50,638,717
DUE TO OTHER FUNDS		42,350	98,738	566,710		707,798	165,411
OTHER LIABILITIES		914,562		162,382		1,076,944	2,552,632
TOTAL LIABILITIES	548,244	68,844,033	98,738	2,229,841	43,132	71,763,988	125,366,233
FUND BALANCES:							
RESERVED FOR CONTRACTS - LET	511,269	375,238,514		158,577	613,697	376,522,057	499,908,957
RESERVED FOR CONTRACTS - UNLET	3,852,282	322,128,075			314,324	326,294,681	378,333,379
OTHER RESERVES				2,608,671	4,170,239	6,778,910	19,245,828
UNRESERVED AND UNDESIGNATED		355,237	2,000,000	62,860,765	118,307	65,334,309	64,481,821
TOTAL FUND BALANCES	4,363,551	697,721,826	2,000,000	65,628,013	5,216,567	774,929,957	961,969,985
TOTAL LIABILITIES AND FUND BALANCES	$ 4,911,795	$ 766,565,859	$ 2,098,738	$ 67,857,854	$ 5,259,699	$ 846,693,945	$ 1,087,336,218

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	CAPITAL IMPROVEMENT BOND FUND	CAPITAL OUTLAY ESCROW FUND	INTEREST EARNINGS FUND	LEVEE DISTRICTS	PORTS AND HARBORS	TOTALS	
						JUNE 30, 1987	JUNE 30, 1986
REVENUES:							
INTERGOVERNMENTAL REVENUES	$ 1,432,142	$ 234,226,573	$	$ 246,119	$ 1,093,094	$ 236,997,928	$ 275,781,774
TAXES				6,680,050	61,721	6,741,771	7,088,413
USE OF MONEY AND PROPERTY		11,065,814		6,216,659	10	17,282,483	13,601,160
OTHER		9,490,316		6,794,447	13,405	16,298,168	5,725,795
TOTAL REVENUES	1,432,142	254,782,703		19,937,275	1,168,230	277,320,350	302,197,142
EXPENDITURES:							
CAPITAL OUTLAY	3,056,468	675,317,302		30,325,549	1,364,598	710,063,917	822,672,627
TOTAL EXPENDITURES	3,056,468	675,317,302		30,325,549	1,364,598	710,063,917	822,672,627
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-1,624,326	-420,534,599		-10,388,274	-196,368	-432,743,567	-520,475,485
OTHER FINANCING SOURCES (USES):							
PROCEEDS - SALE OF BONDS		136,395,000				136,395,000	326,705,000
OPERATING TRANSFERS IN		171,022,782	8,955,603	3,115,683		183,094,068	210,324,427
OPERATING TRANSFERS OUT	-8,324,392	-44,432,097	-16,955,603	-4,071,999	-1,438	-73,785,529	-14,970,889
TOTAL OTHER FINANCING SOURCES (USES)	-8,324,392	262,985,685	-8,000,000	-956,316	-1,438	245,703,539	522,058,538
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	-9,948,718	-157,548,914	-8,000,000	-11,344,590	-197,806	-187,040,028	1,583,053
FUND BALANCES AT BEGINNING OF YEAR	14,312,269	855,270,740	10,000,000	76,972,603	5,414,373	961,969,985	958,309,750
ADJUSTMENTS							2,077,182
FUND BALANCES AT END OF YEAR	$ 4,363,551	$ 697,721,826	$ 2,000,000	$ 65,628,013	$ 5,216,567	$ 774,929,957	$ 961,969,985

The notes to the financial statement are an integral part of this statement.

Debt Service Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
JUNE 30, 1987

	BOND SECURITY & REDEMPTION FUND	LONG RANGE HIGHWAY FUND	LEVEE DISTRICTS	PORTS AND HARBORS	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
ASSETS						
CASH AND CASH EQUIVALENTS	$ 56,671,834	$	$ 1,835,663	$ 156,350	$ 58,663,847	$ 143,944,866
RECEIVABLES	335,320,510	15,822,973		1,010,450	352,153,933	393,507,595
DUE FROM OTHER FUNDS	24,882,955		396,714	13,225	25,292,894	28,559,614
TOTAL ASSETS	$ 416,875,299	$ 15,822,973	$ 2,232,377	$ 1,180,025	$ 436,110,674	$ 566,012,075
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE	$	$	$ 44,901	$	$ 44,901	$ 102,350
BOND AND INTEREST PAYABLE			416,480		416,480	652,664
DUE TO OTHER FUNDS	416,875,299	15,684,667	10,863		432,570,829	563,300,956
TOTAL LIABILITIES	416,875,299	15,684,667	472,244		433,032,210	564,055,970
FUND BALANCES:						
RESERVED FOR DEBT SERVICE		138,306	1,760,133	1,180,025	3,078,464	1,943,372
UNRESERVED AND UNDESIGNATED						12,733
TOTAL FUND BALANCES		138,306	1,760,133	1,180,025	3,078,464	1,956,105
TOTAL LIABILITIES AND FUND BALANCES	$ 416,875,299	$ 15,822,973	$ 2,232,377	$ 1,180,025	$ 436,110,674	$ 566,012,075

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL DEBT SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	BOND SECURITY & REDEMPTION FUND	LONG RANGE HIGHWAY FUND	LEVEE DISTRICTS	PORTS AND HARBORS	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
REVENUES:						
INTERGOVERNMENTAL REVENUES	$ 38,222,715	$	$ 285,576	$	$ 38,508,291	$ 35,280,447
TAXES	3,178,112,887	80,619,835		1,040,423	3,259,773,145	3,451,571,808
USE OF MONEY AND PROPERTY	971,113,546		22,624		971,136,170	443,037,962
LICENSES, PERMITS AND FEES	163,520,983				163,520,983	139,600,804
SALES OF COMMODITIES & SERVICES	53,906,953				53,906,953	36,432,142
OTHER	124,408,083		209,600	27,298	124,644,981	117,067,000
TOTAL REVENUES	4,529,285,167	80,619,835	517,800	1,067,721	4,611,490,523	4,222,990,163
EXPENDITURES:						
DEBT SERVICE-PRINCIPAL	161,843,000	3,116,000	1,720,727	840,000	167,519,727	153,235,903
DEBT SERVICE-INTEREST	183,907,852	258,651	2,920,364	202,986	187,289,853	216,676,133
OTHER EXPENDITURES	3,810,845		4,716,387	14,572	8,541,804	1,838,738
TOTAL EXPENDITURES	349,561,697	3,374,651	9,357,478	1,057,558	363,351,384	371,750,774
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	4,179,723,470	77,245,184	-8,839,678	10,163	4,248,139,139	3,851,239,389
OTHER FINANCING SOURCES (USES):						
INTERAGENCY RECEIPTS	335,149,896				335,149,896	284,099,544
OPERATING TRANSFERS IN	85,791,997		4,647,978		90,439,975	103,132,065
OPERATING TRANSFERS OUT	-4,642,817,482	-77,106,878	-10,863		-4,719,935,223	-4,232,609,262
BOND PROCEEDS	1,122,951,487		68,220,470		1,191,171,957	140,693,000
DEFEASED BONDS	-1,095,774,687		-63,044,017		-1,158,818,704	-140,693,000
TOTAL OTHER FINANCING SOURCES (USES)	-4,194,698,789	-77,106,878	9,813,568		-4,261,992,099	-3,845,377,653
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	-14,975,319	138,306	973,890	10,163	-13,852,960	5,861,736
FUND BALANCES AT BEGINNING OF YEAR			786,243	1,169,862	1,956,105	2,034,509
ADJUSTMENTS	14,975,319				14,975,319	-5,940,140
FUND BALANCES AT END OF YEAR	$	$ 138,306	$ 1,760,133	$ 1,180,025	$ 3,078,464	$ 1,956,105

The notes to the financial statement are an integral part of this statement.

Internal Service Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
JUNE 30, 1987

	OFFICE OF RISK MANAGEMENT	STATE EMPLOYEES GROUP BENEFITS PROGRAM	OFFICE OF TELECOMMUNICATIONS MANAGEMENT	PROPERTY CONTROL	ADMINISTRATIVE SERVICES	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	ADMINISTRATIVE SUPPORT	TOTALS	
								JUNE 30, 1987	JUNE 30, 1986
ASSETS									
CURRENT ASSETS:									
CASH AND CASH EQUIVALENTS	$ 59,915,156	$ 28,406,260	$ 3,334,987	$ 761,788	$ 324,823	$ 176,912	$ 110,935	$ 93,030,861	$ 100,033,271
RECEIVABLES	2,725,584	11,640,371	3,756,508	122,780	510,351	79,316	88,964	18,923,874	19,869,794
INVENTORIES				6,091	849,034		45,002	900,127	867,290
DUE FROM OTHER FUNDS	27,483	149,454	47,382	28,862	15,341	6,607	3,308	278,437	305,684
OTHER	9,732,557	32,510	3,350			174		9,768,591	754,383
TOTAL CURRENT ASSETS	72,400,780	40,228,595	7,142,227	919,521	1,699,549	263,009	248,209	122,901,890	121,830,422
FIXED ASSETS:									
BUILDINGS AND IMPROVEMENTS						125,358	—	125,358	125,358
FURNITURE AND EQUIPMENT	725,373	2,538,893	857,701	909,962	763,962	54,442	187,653	6,037,986	5,969,540
LESS: ACCUMULATED DEPRECIATION	-339,363	-1,378,113	-369,019	-517,957	-423,948	-159,660	-88,092	-3,276,152	-3,111,755
OTHER				16,000				16,000	40,000
TOTAL FIXED ASSETS AND OTHER	386,010	1,160,780	488,682	408,005	340,014	20,140	99,561	2,903,192	3,023,143
TOTAL ASSETS	$ 72,786,790	$ 41,389,375	$ 7,630,909	$ 1,327,526	$ 2,039,563	$ 283,149	$ 347,770	$ 125,805,082	$ 124,853,565
LIABILITIES AND FUND EQUITY									
LIABILITIES:									
ACCOUNTS PAYABLE	$ 1,238,490	$ 9,358,103	$ 288,115	$ 20,825	$ 93,863	$ 9,216	$ 42,589	$ 11,051,201	$ 12,426,282
DUE TO OTHER FUNDS		304,806	400,000		700,000		150,000	1,554,806	1,250,000
COLLECTIBLE ANNUAL LEAVE	153,770	488,973	174,033	60,368	39,886	29,241	9,213	955,484	905,432
ESTIMATED CLAIMS	94,185,694	42,264,531						136,450,225	137,637,853
OTHER LIABILITIES	4,216,674		47,382	203,423	60,105	24,842	29,073	4,581,499	5,756,190
TOTAL LIABILITIES	99,794,628	52,416,413	909,530	284,616	893,854	63,299	230,875	154,593,215	157,975,763
FUND EQUITY:									
CONTRIBUTED CAPITAL		—	3,527	66,515	17,079	16,000	2,574	105,695	86,154
RETAINED EARNINGS:									
UNRESERVED(DEFICIT)	-27,007,838	-11,027,038	6,717,852	976,395	1,128,630	203,850	114,321	-28,893,828	-33,208,352
TOTAL FUND EQUITY	-27,007,838	-11,027,038	6,721,379	1,042,910	1,145,709	219,850	116,895	-28,788,133	-33,122,198
TOTAL LIABILITIES AND FUND EQUITY	$ 72,786,790	$ 41,389,375	$ 7,630,909	$ 1,327,526	$ 2,039,563	$ 283,149	$ 347,770	$ 125,805,082	$ 124,853,565

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	OFFICE OF RISK MANAGEMENT	STATE EMPLOYEES GROUP BENEFITS PROGRAM	OFFICE OF TELECOMMUNICATIONS MANAGEMENT	PROPERTY CONTROL	ADMINISTRATIVE SERVICES	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	ADMINISTRATIVE SUPPORT	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
OPERATING REVENUES:									
SALES OF COMMODITIES AND SERVICES	$ 65,278,528	$ 154,946,805	$ 40,931,397	$ 1,633,864	$ 2,732,952	$ 458,710	$ 540,241	$ 266,522,497	$ 253,755,041
TOTAL OPERATING REVENUES	65,278,528	154,946,805	40,931,397	1,633,864	2,732,952	458,710	540,241	266,522,497	253,755,041
OPERATING EXPENSES:									
PERSONAL SERVICES	2,039,315	7,018,472	2,777,654	807,125	694,171	273,569	164,908	13,775,214	12,943,608
TRAVEL	45,919	30,069	29,542	4,986	1,278	14,644	1,591	128,029	150,636
OPERATING SERVICES	704,998	1,630,164	570,287	418,667	325,505	86,715	29,853	3,766,189	3,543,330
SUPPLIES	71,151	202,941	38,189	35,596	27,283	33,521	6,225	414,906	441,493
PROFESSIONAL SERVICES	1,616,835	155,664	101,696					1,874,195	706,619
OTHER CHARGES	37,254,861	173,008,908	34,963,306	520,598	1,479,930	1,200	357,489	247,586,292	251,654,962
DEPRECIATION	145,577	284,190	115,732	71,960	61,900	5,371	23,537	708,267	737,648
ANNUAL LEAVE	13,643	34,497	-5,368	7,271	-7,043	4,760	2,292	50,052	144,954
INTERAGENCY TRANSFERS		38,793	89,428					128,221	495,520
TOTAL OPERATING EXPENSES	41,892,299	182,403,698	38,680,466	1,866,203	2,583,024	419,780	585,895	268,431,365	270,818,770
OPERATING INCOME (LOSS)	23,386,229	-27,456,893	2,250,931	-232,339	149,928	38,930	-45,654	-1,908,868	-17,063,729
NON-OPERATING REVENUES	4,214,966	37,163,670		2,057	298	7,783	1,316	41,390,090	60,072,229
NON-OPERATING EXPENSES	-52	-35,158,894			-2,280	-586		-35,161,812	-53,790,218
OPERATING TRANSFERS IN				-8,659				-8,659	13,432
OPERATING TRANSFERS OUT				3,773				3,773	-3,773
NET INCOME (LOSS)	27,601,143	-25,452,117	2,250,931	-235,168	147,946	46,127	-44,338	4,314,524	-10,772,059
RETAINED EARNINGS (DEFICIT) AT BEGINNING OF YEAR	-54,608,981	14,425,079	4,466,921	1,211,563	980,684	157,723	158,659	-33,208,352	12,658,749
ADJUSTMENTS									-35,095,042
RETAINED EARNINGS (DEFICIT AT END OF YEAR	$ -27,007,838	$ -11,027,038	$ 6,717,852	$ 976,395	$ 1,128,630	$ 203,850	$ 114,321	$ -28,893,828	$ -33,208,352

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	OFFICE OF RISK MANAGEMENT	STATE EMPLOYEES GROUP BENEFITS PROGRAM	OFFICE OF TELECOMMU-NICATIONS MANAGEMENT	PROPERTY CONTROL	ADMINI-STRATIVE SERVICES	LOUISIANA FEDERAL PROPERTY ASSISTANCE AGENCY	ADMINI-STRATIVE SUPPORT	TOTALS	
								JUNE 30, 1987	JUNE 30, 1986
SOURCES OF WORKING CAPITAL:									
OPERATIONS:									
NET INCOME (LOSS)	$ 27,601,143	$ -25,452,117	$ 2,250,931	$ -235,168	$ 147,946	$ 46,127	$ -44,338	$ 4,314,524	$ -10,772,058
INCOME NOT REQUIRING WORKING CAPITAL:									
DEPRECIATION	145,577	284,190	115,732	71,960	61,900	5,371	23,537	708,267	737,648
LOSS ON DISPOSAL OF ASSETS		10,833	234,004	3,652	2,017	586		251,092	107,596
OTHER	29,671			24,000		802	1,448	55,921	-34,742,459
TOTAL SOURCES OF WORKING CAPITAL	27,776,391	-25,157,094	2,600,667	-135,556	211,863	52,886	-19,353	5,329,804	-44,669,273
USES OF WORKING CAPITAL:									
ACQUISITION OF FIXED ASSETS	150,642	177,612	305,008	59,102	12,837			705,201	1,385,977
OTHER			163,463				3,754	167,217	2,212
GAIN ON DISPOSAL OF ASSETS				2,054			1,316	3,370	5,636
ADJUSTMENTS									305,182
TOTAL USES OF WORKING CAPITAL	150,642	177,612	468,471	61,156	12,837		5,070	875,788	1,699,007
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 27,625,749	$ -25,334,706	$ 2,132,196	$ -196,712	$ 199,026	$ 52,886	$ -24,423	$ 4,454,016	$ -46,368,280
ELEMENTS OF NET INCREASE(DECREASE) IN WORKING CAPITAL									
CASH AND CASH EQUIVALENTS	$ 23,206,739	$ -29,352,784	$ -929,169	$ -2,951	$ 59,202	$ 64,536	$ -47,983	$ -7,002,410	$ 23,365,176
RECEIVABLES	-2,675,909	4,286,525	-2,592,316	-113,333	108,802	-487	40,798	-945,920	-2,151,687
INVENTORY				-5,993	57,721		-18,891	32,837	-125,384
DUE FROM OTHER FUNDS	-7,453	-720	-26,968	9,181	-2,283	245	751	-27,247	71,883
OTHER ASSETS	9,061,448	-32,070	3,350	-81	-16,512	-1,113	-814	9,014,208	-2,427,288
PAYABLES	-1,120,212	-3,198,189	5,644,963	27,260	-31,129	19,307	33,081	1,375,081	-5,726,440
COLLECTIBLE ANNUAL LEAVE	-13,643	-34,497	5,368	-7,272	7,044	-4,760	-2,292	-50,052	-144,953
ESTIMATED LIABILITIES FOR CLAIMS	-2,130,388	3,301,835			16,181			1,187,628	-21,450,986
OTHER LIABILITIES	1,305,167	-304,806	26,968	-103,523		-24,842	-29,073	869,891	-37,778,601
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 27,625,749	$ -25,334,706	$ 2,132,196	$ -196,712	$ 199,026	$ 52,886	$ -24,423	$ 4,454,016	$ -46,368,280

The notes to the financial statement are an integral part of this statement.

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Enterprise Funds

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STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 1987

	GREATER BATON ROUGE PORT COMMISSION (1)	LAKE CHARLES HARBOR AND TERMINAL DISTRICT (2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE COMMISSION	LOUISIANA OFFICE BUILDING CORPORATION	PRISON ENTERPRISES	GREATER KROTZ SPRINGS PORT COMMISSION	LOUISIANA CORRECTIONAL FACILITY AUTHORITY (2)
ASSETS								
CURRENT ASSETS:								
CASH AND CASH EQUIVALENTS	$ 11,683,031	$ 10,944,047	$ 415,087	$ 150	$ 113,033	$ 226,914	$ 742,379	$ 232
INVESTMENTS		23,758,133	32,073,175	38,412,055	9,275,226			139,972,298
RECEIVABLES (NET)	877,383	3,981,892	5,900,501	196,280	514,998	1,101,892	199	1,797,391
DUE FROM OTHER FUNDS		133,243		3,634,098		26,518		
INVENTORIES		129,190	1,319,766	156,191		2,713,297		
OTHER CURRENT ASSETS	197,950	253,462	445,240			12,857		6,244,496
TOTAL CURRENT ASSETS	12,758,364	39,199,967	40,153,769	42,398,774	9,903,257	4,081,478	742,578	148,014,417
FIXED AND OTHER ASSETS:								
LAND	2,473,318	3,328,992	23,419,596		4,875,677		410,102	4,319,945
BUILDINGS AND IMPROVEMENTS	39,364,699	66,244,465	365,106,540		26,658,548		846,031	
FURNITURE AND EQUIPMENT	12,518,993	10,075,414	9,807,591	53,819,721		4,469,262	10,743	
ACCUMLATED DEPRECIATION	-34,556,893	-36,995,644	-157,874,194		-9,571,665	-1,746,258	-168,527	
CONSTRUCTION IN PROGRESS		778,718	4,645,548					7,418,435
OTHER LONG TERM ASSETS	15,108	6,389,066	600,630					
TOTAL FIXED AND OTHER	19,815,225	49,821,011	245,705,711	53,819,721	21,962,560	2,723,004	1,098,349	11,738,380
TOTAL ASSETS	$ 32,573,589	$ 89,020,978	$ 285,859,480	$ 96,218,495	$ 31,865,817	$ 6,804,482	$ 1,840,927	$ 159,752,797
LIABILITIES AND FUND EQUITY								
CURRENT LIABILITIES:								
ACCOUNTS PAYABLE	$ 330,646	$ 169,572	$ 959,098	$ 188,427	$ 9,826	$ 827,220	$ 1,951	$
CONTRACTS PAYABLE		819,557	39,372	92,687				2,158,310
SALARIES AND PAYROLL PAYABLE	143,878		219,470	154			1,000	
DUE TO OTHER FUNDS		16,925		755,131				
DEFERRED REVENUE	154,874	65,682	1,702,952	480,513		63,965		
CURRENT PORTION OF BONDS	839,299	1,432,619	3,763,774		1,832,592			3,680,895
CURRENT PORTION OF OTHER DEBT			156,415	79,095				
OTHER CURRENT LIABILITIES	85,588	168,906	440,347	17,426		36,447		
TOTAL CURRENT LIABILITIES	1,554,285	2,673,261	7,281,428	1,613,433	1,842,418	927,632	2,951	5,839,205
LONG TERM LIABILITIES:								
BONDS AND INTEREST PAYABLE	9,047,133	5,880,000	46,727,983	70,401,113	9,956,772			155,775,000
OTHER LONG TERM LIABILITIES		1,885,376	2,443,994	230,130		220,830		
TOTAL LONG TERM LIABILITIES	9,047,133	7,765,376	49,171,977	70,631,243	9,956,772	220,830		155,775,000
FUND EQUITY:								
CONTRIBUTED CAPITAL	4,375,867	11,879,931	156,142,618	31,838,907		803,987	683,547	
RETAINED EARNINGS (DEFICIT):								
RESERVED	1,219,645			11,631,214	2,693,675			24,400,000
UNRESERVED AND UNDESIGNATED	16,376,659	66,702,410	73,263,457	-19,496,302	17,372,952	4,852,033	1,154,429	-26,261,408
TOTAL FUND EQUITY	21,972,171	78,582,341	229,406,075	23,973,819	20,066,627	5,656,020	1,837,976	-1,861,408
TOTAL LIABILITIES AND FUND EQUITY	$ 32,573,589	$ 89,020,978	$ 285,859,480	$ 96,218,495	$ 31,865,817	$ 6,804,482	$ 1,840,927	$ 159,752,797

The notes to the financial statement are an integral part of this statement.

(1) For the period ending October31, 1986.

(2) For the period ending December 31, 1986.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
JUNE 30, 1987

	LOUISIANA IMPORTS AND EXPORTS TRUST AUTHORITY	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA SMALL BUSINESS EQUITY CORP.	LOUISIANA PUBLIC FACILITIES AUTHORITY(2)	MISSISSIPPI RIVER BRIDGE AUTHORITY(1)	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
ASSETS								
CURRENT ASSETS:								
CASH AND CASH EQUIVALENTS	$ 5,647	$ 1,111,000	$ 5,946	$ 5,174,637	$ 192,826	$ 394,254	$ 31,009,183	$ 106,214,327
INVESTMENTS	250,000	241,945,000			6,570,700	24,138,169	516,394,756	414,012,805
RECEIVABLES (NET)	893	32,470,356		271,917			47,113,702	33,272,514
DUE FROM OTHER FUNDS							3,793,859	4,282,299
INVENTORIES			1,276				4,319,720	4,501,626
OTHER CURRENT ASSETS	54,105		21,136		1,178,452	22	8,407,720	23,930,228
TOTAL CURRENT ASSETS	310,645	275,526,356	28,358	5,446,554	7,941,978	24,532,445	611,038,940	586,213,799
FIXED AND OTHER ASSETS:								
LAND			268,500				39,096,130	47,365,458
BUILDINGS AND IMPROVEMENTS			4,788,052			92,055,766	595,064,101	614,885,779
FURNITURE AND EQUIPMENT			14,762	24,724	344,079		91,085,289	36,944,733
ACCUMLATED DEPRECIATION			-173,383		-125,202		-241,211,766	-240,117,715
CONSTRUCTTON IN PROGRESS							12,842,701	24,935,310
OTHER LONG TERM ASSETS		370,318,644			383,006		377,706,454	401,572,018
TOTAL FIXED AND OTHER		370,318,644	4,897,931	24,724	601,883	92,055,766	874,582,909	885,585,583
TOTAL ASSETS	$ 310,645	$ 645,845,000	$ 4,926,289	$ 5,471,278	$ 8,543,861	$ 116,588,211	$ 1,485,621,849	$ 1,471,799,382
LIABILITIES AND FUND EQUITY								
CURRENT LIABILITIES:								
ACCOUNTS PAYABLE	$ 158,968	$ 9,413,000	$ 46,515	$ 8,898	$ 357,289	$ 1,755,355	$ 14,226,765	$ 3,440,816
CONTRACTS PAYABLE							3,109,926	779,391
SALARIES AND PAYROLL PAYABLE				345			364,847	1,404,408
DUE TO OTHER FUNDS							772,056	150,156
DEFERRED REVENUE						1,629,215	4,097,201	4,136,888
CURRENT PORTION OF BONDS							11,549,179	57,362,778
CURRENT PORTION OF OTHER DEBT							235,510	509,062
OTHER CURRENT LIABILITIES		19,310,000		3,000,000	469,352		23,528,066	3,461,058
TOTAL CURRENT LIABILITIES	158,968	28,723,000	46,515	3,009,243	826,641	3,384,570	57,883,550	71,244,557
LONG TERM LIABILITIES:								
BONDS AND INTEREST PAYABLE		596,221,000				19,741,056	913,750,057	892,370,505
OTHER LONG TERM LIABILITIES	250,000						5,030,330	5,101,764
TOTAL LONG TERM LIABILITIES	250,000	596,221,000				19,741,056	918,780,387	897,472,269
FUND EQUITY:								
CONTRIBUTED CAPITAL	1,711		5,066,072				210,792,640	204,763,559
RETAINED EARNINGS (DEFICIT):								
RESERVED						93,451,194	133,395,728	121,750,523
UNRESERVED AND UNDESIGNATED	-100,034	20,901,000	-186,298	2,462,035	7,717,220	11,391	164,769,544	176,568,474
TOTAL FUND EQUITY	-98,323	20,901,000	4,879,774	2,462,035	7,717,220	93,462,585	508,957,912	503,082,556
TOTAL LIABILITIES AND FUND EQUITY	$ 310,645	$ 645,845,000	$ 4,926,289	$ 5,471,278	$ 8,543,861	$ 116,588,211	$ 1,485,621,849	$ 1,471,799,382

The notes to the financial statement are an integral part of this statement.

(1) For the period ending October 31, 1986.

(2) For the period ending December 31, 1986.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	GREATER BATON ROUGE PORT COMMISSION(1)	LAKE CHARLES HARBOR AND TERMINAL DISTRICT (2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE DISTRICT	LOUISIANA OFFICE BUILDING CORPORATION	PRISON ENTERPRISES	GREATER KROTZ SPRINGS PORT COMMISSION	LOUISIANA CORRECTIONAL FACILITY AUTHORITY(2)
OPERATING REVENUES:								
INTERGOVERNMENTAL REVENUES	$	$	$	$	$	$	$	$
USE OF MONEY AND PROPERTY		1,534,036		1,799,480	2,958,534			10,468,631
LICENSES, PERMITS AND FEES		13,500		201,244				
SALES OF COMMODITIES & SERVICES	2,817,613	9,330,117	23,107,842			9,778,419	213,118	
OTHER	549,197	12,303		43,244		195,497		
TOTAL OPERATING REVENUES	3,366,810	10,889,956	23,107,842	2,043,968	2,958,534	9,973,916	213,118	10,468,631
OPERATING EXPENSES:								
PERSONAL SERVICES		1,991,268		1,267,153		1,680,809	52,372	
CONTRACTUAL SERVICES		646,537		515,970				23,367
SUPPLIES				176,815				
OPERATING SERVICES		3,238,028		20,624	769,028	430,926	13,929	
PROFESSIONAL SERVICES				15,058			3,148	
OTHER EXPENSES				306,216			901	11,410,000
DIRECT	1,506,602		20,826,179			7,524,440		
ADMINISTRATIVE	770,361							
PROVISION FOR DEPRECIATION	1,215,465	1,941,633	11,675,762	675,548	595,405	103,394	37,542	
TOTAL OPERATING EXPENSES	3,492,428	7,817,466	32,501,941	2,977,384	1,364,433	9,739,569	107,892	11,433,367
OPERATING INCOME (LOSS)	-125,618	3,072,490	-9,394,099	-933,416	1,594,101	234,347	105,226	-964,736
NON OPERATING REVENUES	963,354	2,955,507	3,010,978	1,618,057			39,258	
NON OPERATING EXPENSES	-322,742		-2,298,553	-6,328,940				
OPERATING TRANSFERS IN		1,481,195	500,000	1,928,581				
OPERATING TRANSFERS OUT				-1,236,161				
NET INCOME (LOSS)	514,994	7,509,192	-8,181,674	-4,951,879	1,594,101	234,347	144,484	-964,736
RETAINED EARNINGS (DEFICIT) AT BEGINNING OF YEAR	17,081,310	59,193,218	81,445,131	-2,913,209	18,472,526	4,617,686	1,009,945	-896,672
ADJUSTMENTS								
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	$ 17,596,304	$ 66,702,410	$ 73,263,457	$ -7,865,088	$ 20,066,627	$ 4,852,033	$ 1,154,429	$ -1,861,408

The notes to the financial statement are an integral part of this statement.

(1) For the period ending October 31, 1986.

(2) For the period ending December 31, 1986.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	LOUISIANA IMPORTS AND EXPORTS TRUST AUTHORITY	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA SMALL BUSINESS EQUITY CORP.	LOUISIANA PUBLIC FACILITIES AUTHORITY(2)	MISSISSIPPI RIVER BRIDGE AUTHORITY(1)	TOTALS	
							JUNE 30, 1987	JUNE 30, 1986
OPERATING REVENUES:								
INTERGOVERNMENTAL REVENUES	$	$ 2,137,000	$	$	$	$	$ 2,137,000	$ 265
USE OF MONEY AND PROPERTY	759,652	66,436,000		173,053	3,776,279	5,816,616	93,722,281	73,465,977
LICENSES, PERMITS AND FEES	11,046	1,026,000					1,251,790	4,647,677
SALES OF COMMODITIES & SERVICES			166,907				45,414,016	48,338,599
OTHER		1,730,000			130,837		2,661,078	5,673,827
TOTAL OPERATING REVENUES	770,698	71,329,000	166,907	173,053	3,907,116	5,816,616	145,186,165	132,126,345
OPERATING EXPENSES:								
PERSONAL SERVICES				70,533	318,308		5,380,443	4,820,908
CONTRACTUAL SERVICES							1,185,874	1,011,368
SUPPLIES				1,691			178,506	342,279
OPERATING SERVICES				14,535			4,487,070	3,782,634
PROFESSIONAL SERVICES				32,144	558,960		609,310	356,812
OTHER EXPENSES	779,604	63,862,000		22,082	448,707		76,829,510	70,234,396
DIRECT		2,004,000	217,158			6,755,230	38,833,609	34,375,784
ADMINISTRATIVE	91,190	2,749,000			182,615		3,793,166	3,042,905
PROVISION FOR DEPRECIATION			83,328		69,409		16,397,486	16,585,203
TOTAL OPERATING EXPENSES	870,794	68,615,000	300,486	140,985	1,577,999	6,755,230	147,694,974	134,552,289
OPERATING INCOME (LOSS)	-100,096	2,714,000	-133,579	32,068	2,329,117	-938,614	-2,508,809	-2,425,944
NON OPERATING REVENUES			44,550				8,631,704	749,948
NON OPERATING EXPENSES							-8,950,235	
OPERATING TRANSFERS IN							3,909,776	5,672,798
OPERATING TRANSFERS OUT							-1,236,161	-1,763,180
NET INCOME (LOSS)	-100,096	2,714,000	-89,029	32,068	2,329,117	-938,614	-153,725	2,233,622
RETAINED EARNINGS (DEFICIT) AT BEGINNING OF YEAR	62	18,187,000	-97,269	2,429,967	5,388,103	94,401,199	298,318,997	294,994,919
ADJUSTMENTS								1,090,456
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	$ -100,034	$ 20,901,000	$ -186,298	$ 2,462,035	$ 7,717,220	$ 93,462,585	$ 298,165,272	$ 298,318,997

The notes to the financial statement are an integral part of this statement.

(1) For the period ending October 31, 1986.

(2) For the period ending December 31, 1986.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	GREATER BATON ROUGE PORT COMMISSION (1)	LAKE CHARLES HARBOR AND TERMINAL DISTRICT (2)	NEW ORLEANS PORT COMMISSION	ORLEANS LEVEE DISTRICT	LOUISIANA OFFICE BUILDING CORPORATION	PRISON ENTERPRISES	GREATER KROTZ SPRINGS PORT COMMISSION	LOUISIANA CORRECTIONAL FACILITY AUTHORITY(2)
SOURCES OF WORKING CAPITAL:								
OPERATIONS:								
NET INCOME (LOSS)	$ 514,994	$ 7,509,192	$ -8,181,674	$ -4,951,879	$ 1,594,101	$ 234,347	$ 144,484	$ -964,737
INCOME NOT REQUIRING WORKING CAPITAL:								
AMORTIZATION	3,867	-487,307				173,350		1,326,292
DEPRECIATION	1,215,465	1,941,633	11,753,879	675,548	595,405	103,394	37,542	
GAIN(LOSS)ON DISPOSAL OF ASSETS	509		-387,086			398,581		-46,697
WORKING CAPITAL PROVIDED BY OPERATIONS	1,734,835	8,963,518	3,185,119	-4,276,331	2,189,506	909,672	182,026	314,858
CONTRIBUTIONS	-	278,314		2,289,845		15,295		
OTHER SOURCES	575,000	997,791	2,685,740	39,584,053				
TOTAL SOURCES OF WORKING CAPITAL	2,309,835	10,239,623	5,870,859	37,597,567	2,189,506	924,967	182,026	314,858
USES OF WORKING CAPITAL:								
ACQUISITION OF FIXED ASSETS	1,570,912	1,546,907	1,382,588	9,173,282		855,746		11,031,975
DEBT RETIREMENT	645,259	1,400,000	5,240,855	28,701,333	1,577,941			
OTHER			98,433	327,065	90,000			
NET INCREASE IN CURRENT LIABILITIES								
TOTAL USES OF WORKING CAPITAL	2,216,171	2,946,907	6,721,876	38,201,680	1,667,941	855,746		11,031,975
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 93,664	$ 7,292,716	$ -851,017	$ -604,113	$ 521,565	$ 69,221	$ 182,026	$ -10,717,117
ELEMENTS OF NET INCREASE(DECREASE) IN WORKING CAPITAL:								
CASH AND CASH EQUIVALENTS	$ 34,997	$ 10,767,663	$ 34,565	$	$ -180,237	$ -32,577	$ -26,758	$ 7,968,697
INVESTMENTS		-3,912,164	2,758,414		432,024		222,160	-14,877,727
RECEIVABLES	151,846	615,157	-4,752,144	388,971	214,497	161,258	-13,175	190,550
INVENTORY			-305,865			-40,323		
DUE FROM OTHER FUNDS		133,243		-1,041,656				
OTHER ASSETS	49,907	-7,249	107,479	104,328	-1,125	-298		127
PAYABLES	-164,261	-754,905	1,044,114	-289,119	-9,826	-14,627	-201	-3,998,764
COLLECTIBLE ANNUAL LEAVE	-14,807			-2,291				
DUE TO OTHER FUNDS		8,441		-235,715				
OTHER CURRENT LIABILITIES	30,881	92,640	-237,320	482,574	3,826			
DEFERRED REVENUE	5,101		508,870	-11,205		-7,477		
CURRENT PORTION OF LONG TERM DEBT		349,890	-9,130		62,406	3,265		
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 93,664	$ 7,292,716	$ -851,017	$ -604,113	$ 521,565	$ 69,221	$ 182,026	$ -10,717,117

The notes to the financial statement are an integral part of this statement.

(1) For the period ending October 31, 1986.

(2) For the period ending December, 31, 1986.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	LOUISIANA IMPORTS AND EXPORTS TRUST AUTHORITY	LOUISIANA HOUSING FINANCE AGENCY	LOUISIANA NAVAL WAR MEMORIAL COMMISSION(2)	LOUISIANA SMALL BUSINESS EQUITY CORP	LOUISIANA PUBLIC FACILITIES AUTHORITY(2)	MISSISSIPPI RIVER BRIDGE AUTHORITY(1)	TOTALS	
							JUNE 30, 1987	JUNE 30, 1986
SOURCES OF WORKING CAPITAL:								
OPERATIONS:								
NET INCOME (LOSS)	$ -100,096	$ 2,714,000	$ -89,029	$ 32,068	$ 2,329,117	$ -938,614	$ -153,726	$ 2,233,622
INCOME NOT REQUIRING WORKING CAPITAL:								
AMORTIZATION	12,902						1,029,104	-508,546
DEPRECIATION			83,328		69,409		16,475,603	17,265,657
GAIN(LOSS)ON DISPOSAL OF ASSETS					42,557		7,864	205,291
WORKING CAPITAL PROVIDED BY OPERATIONS	-87,194	2,714,000	-5,701	32,068	2,441,083	-938,614	17,358,845	19,196,024
CONTRIBUTIONS	1,611		2,799,882				5,384,947	220,206
OTHER SOURCES	250,000	250,079,000					294,171,584	316,958,085
TOTAL SOURCES OF WORKING CAPITAL	164,417	252,793,000	2,794,181	32,068	2,441,083	-938,614	316,915,376	336,374,315
USES OF WORKING CAPITAL:								
ACQUISITION OF FIXED ASSETS	1,790		2,803,084	2,094	79,326	976,486	29,424,190	16,839,819
DEBT RETIREMENT		155,712,000				1,448,646	194,726,034	55,177,032
OTHER		94,367,000			92,958		94,975,456	224,347,377
NET INCREASE IN CURRENT LIABILITIES								7,855
TOTAL SOURCES OF WORKING CAPITAL	1,790	250,079,000	2,803,084	2,094	172,284	2,425,132	319,125,680	296,372,083
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 162,627	$ 2,714,000	$ -8,903	$ 29,974	$ 2,268,799	$ -3,363,746	$ -2,210,304	$ 40,002,232
ELEMENTS OF NET INCREASE(DECREASE) IN WORKING CAPITAL:								
CASH AND CASH EQUIVALENTS	$ 5,595	$ -674,000	$ 2,095	$ 3,045,789	81,681	482,637	$ 21,510,147	$ 78,017,075
INVESTMENTS	-48,219,235	74,474,000			2,549,561	-2,114,300	11,312,733	134,761,949
RECEIVABLES	-1,152,836	-16,919,000		-13,504	-401,178		-21,529,558	56,134,158
INVENTORY			-840				-347,028	-178,013
DUE FROM OTHER FUNDS							-908,413	675,772
OTHER ASSETS	2,961	508,000	11,234			-880	774,484	4,159,647
PAYABLES		-9,374,000	-21,392	-2,311	-33,941	-1,755,355	-15,374,588	-164,040
COLLECTIBLE ANNUAL LEAVE							-17,098	678
DUE TO OTHER FUNDS							-227,274	229,190
OTHER CURRENT LIABILITIES	140,760	-1,590,000		-3,000,000	72,676		-4,003,963	151,304
DEFERRED REVENUE						24,152	519,441	2,606,551
CURRENT PORTION OF LONG TERM DEBT	49,385,382	-43,711,000					6,080,813	-236,392,039
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 162,627	$ 2,714,000	$ -8,903	$ 29,974	2,268,799	-3,363,746	$ -2,210,304	$ 40,002,232

The notes to the financial statement are an integral part of this statement.

(1) For the period ending October 31, 1986.

(2) For the period ending December, 31, 1986.

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Fiduciary Funds

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL FIDUCIARY FUND TYPES
JUNE 30, 1987

	PENSION TRUST FUNDS	NONEXPENDABLE TRUST FUNDS	EXPENDABLE TRUST FUNDS	AGENCY FUNDS	TOTALS	
					JUNE 30, 1987	JUNE 30, 1986
ASSETS						
CASH AND CASH EQUIVALENTS	$ 70,914,173	$ 26,726,631	$ 27,777,340	$ 135,855,488	$ 261,273,632	$ 300,148,100
INVESTMENTS	5,937,786,473	526,899,100		18,964,333	6,483,649,906	4,428,805,047
RECEIVABLES	125,760,729	1,912	79,962,606	5,500,817	211,226,064	213,035,035
DUE FROM OTHER FUNDS	599,635	2,082,907	6,404,819	1,257,330	10,344,691	985,609
PROPERTY, PLANT, & EQUIPMENT (NET)	10,440,687				10,440,687	8,693,185
TOTAL ASSETS	$ 6,145,501,697	$ 555,710,550	$ 114,144,765	$ 161,577,968	$ 6,976,934,980	$ 4,951,666,976
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE	$ 631,056	$ 1,513,802	$	$	$ 2,144,858	$ 251,712
DUE TO VARIOUS AGENCIES				146,900,971	146,900,971	151,400,872
DUE TO OTHER FUNDS			1,688,295	8,983,045	10,671,340	13,607,461
OTHER LIABILITIES	897,703,019	19,874	7,140,473	5,693,952	910,557,318	32,172,478
TOTAL LIABILITIES	898,334,075	1,533,676	8,828,768	161,577,968	1,070,274,487	197,432,523
FUND BALANCES:						
RESERVED	5,247,167,622	554,176,874	70,269,386		5,871,613,882	4,726,575,318
UNRESERVED AND UNDESIGNATED			35,046,611		35,046,611	27,659,135
TOTAL FUND BALANCES	5,247,167,622	554,176,874	105,315,997		5,906,660,493	4,754,234,453
TOTAL LIABILITIES AND FUND BALANCES	$ 6,145,501,697	$ 555,710,550	$ 114,144,765	$ 161,577,968	$ 6,976,934,980	$ 4,951,666,976

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL PENSION TRUST FUNDS
JUNE 30, 1987

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
ASSETS						
CASH AND CASH EQUIVALENTS	$ 1,541,875	$ 59,898,146	$ 9,374,152	$ 100,000	$ 70,914,173	$ 135,092,384
RECEIVABLES:						
MEMBER CONTRIBUTIONS	1,894,343	6,600,146	17,642,948	95,411	26,232,848	23,914,359
EMPLOYER CONTRIBUTIONS	160,344	9,677,616	24,164,480	570,018	34,572,458	34,762,139
PIPS CONTRIBUTIONS			1,434,356		1,434,356	1,911,698
ACCRUED INTEREST	11,417,970	19,578,526	30,920,783	150,656	62,067,935	69,379,999
OTHER	53,456	1,363,618	36,058		1,453,132	3,195,119
DUE FROM OTHER FUNDS				599,635	599,635	304,580
INVESTMENTS-SHORT TERM:						
SHORT TERM INVESTMENTS		323,311,992	360,916,977		684,228,969	335,333,871
COMMERCIAL PAPER, REPURCHASE & REVERSE REPURCHASE AGREEMENTS, AT COST	2,250,000		868,228,689		870,478,689	18,745,000
INVESTMENTS-LONG TERM:						
BONDS AT AMORTIZED COST	481,791,391	995,317,099	1,869,670,917	2,001,618	3,348,781,025	3,273,682,081
MARKETABLE SECURITIES, AT COST:						
COMMON STOCK	3,176,680	415,756,357	510,083,413		929,016,450	715,174,104
PREFERRED STOCK		921,538	8,488,230		9,409,768	10,432,559
MORTGAGES AND NOTES		38,146,795	192,500	6,183,811	44,523,106	47,213,679
OTHER INVESTMENTS	45,550,600		1,999,681	3,798,185	51,348,466	4,697,871
PROPERTY, PLANT AND EQUIPMENT (NET OF ACCUMULATED DEPRECIATION)	20,993	5,024,953	5,393,867	874	10,440,687	8,693,185
TOTAL ASSETS	$ 547,857,652	$ 1,875,596,786	$ 3,708,547,051	$ 13,500,208	$ 6,145,501,697	$ 4,682,532,628
LIABILITIES & FUND BALANCES						
LIABILITIES:						
ACCOUNTS PAYABLE	$ 3,496	$ 374,310	$ 253,250	$	$ 631,056	$ 251,530
DUE TO OTHER FUNDS						1,700,696
OTHER PAYABLES	9,741,055	964,638	886,253,464	743,862	897,703,019	11,139,934
TOTAL LIABILITIES	9,744,551	1,338,948	886,506,714	743,862	898,334,075	13,092,160
FUND BALANCES:						
RESERVED FOR FUTURE PENSION BENEFITS	538,113,101	1,874,257,838	2,822,040,337	12,756,346	5,247,167,622	4,669,440,468
TOTAL FUND BALANCES	538,113,101	1,874,257,838	2,822,040,337	12,756,346	5,247,167,622	4,669,440,468
TOTAL LIABILTIES AND FUND BALANCES	$ 547,857,652	$ 1,875,596,786	$ 3,708,547,051	$ 13,500,208	$ 6,145,501,697	$ 4,682,532,628

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
ALL PENSION TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
OPERATING REVENUES:						
CONTRIBUTIONS:						
MEMBER	$ 12,555,788	$ 80,984,576	$ 123,080,168	$ 1,279,015	$ 217,899,547	$ 223,662,157
EMPLOYER	19,162,899	116,077,274	178,064,214	5,207,120	318,511,507	299,907,127
INVESTMENT INCOME:						
INTEREST EARNED	47,657,525	118,306,760	162,201,584	1,091,939	329,257,808	319,880,011
COMMON DIVIDENDS	309,556	13,197,767	12,619,542		26,126,865	18,543,462
PREFERRED DIVIDENDS		90,506	308,152		398,658	958,576
OTHER INVESTMENT INCOME		52,893,393	203,330,542		256,223,935	214,926,387
OTHER REVENUE	3,387,773		74,417		3,462,190	5,286,952
TOTAL OPERATING REVENUES	83,073,541	381,550,276	679,678,619	7,578,074	1,151,880,510	1,083,164,672
OPERATING EXPENSES:						
RETIREMENT BENEFITS PAID	21,590,535	202,019,493	299,004,355	9,273,865	531,888,248	474,450,061
REFUND OF CONTRIBUTIONS	1,823,536	24,736,748	19,528,811	178,593	46,267,688	36,614,722
ADMINISTRATIVE EXPENSES	578,239	1,939,176	3,574,026	109,738	6,201,179	5,016,476
OTHER EXPENSES	1,243,857	188,415	252,920	136,483	1,821,675	1,764,536
TOTAL OPERATING EXPENSES	25,236,167	228,883,832	322,360,112	9,698,679	586,178,790	517,845,795
OPERATING INCOME (LOSS)	57,837,374	152,666,444	357,318,507	-2,120,605	565,701,720	565,318,877
NON OPERATING REVENUES (EXPENSES)	-144,400			160,441	16,041	559,083
OPERATING TRANSFERS IN		5,802,781	6,206,612		12,009,393	36,895,802
NET INCOME (LOSS)	57,692,974	158,469,225	363,525,119	-1,960,164	577,727,154	602,773,762
FUND BALANCES AT BEGINNING OF YEAR	480,420,127	1,715,788,613	2,458,515,218	14,716,510	4,669,440,468	4,066,204,905
ADJUSTMENTS						461,801
FUND BALANCES AT END OF YEAR	$ 538,113,101	$ 1,874,257,838	$ 2,822,040,337	$ 12,756,346	$ 5,247,167,622	$ 4,669,440,468

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
ALL PENSION TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	LOUISIANA SCHOOL EMPLOYEES' RETIREMENT SYSTEM	LOUISIANA STATE EMPLOYEES' RETIREMENT SYSTEM	TEACHERS' RETIREMENT SYSTEM OF LOUISIANA	LOUISIANA STATE POLICE RETIREMENT SYSTEM	TOTALS	
					JUNE 30, 1987	JUNE 30, 1986
SOURCES OF WORKING CAPITAL:						
NET INCOME (LOSS)	$ 57,692,974	$ 158,469,225	$ 363,525,119	$ -1,960,164	$ 577,727,154	$ 602,773,762
INCOME NOT REQUIRING WORKING CAPITAL:						
DEPRECIATION	2,693	57,998	98,581	353	159,625	97,713
ADJUSTMENTS						461,801
LOSS ON SALE OF ASSETS			15,595		15,595	
TOTAL SOURCES OF WORKING CAPITAL	57,695,667	158,527,223	363,639,295	-1,959,811	577,902,374	603,333,276
USES OF WORKING CAPITAL:						
ACQUISITION OF ASSETS	8,421	511,145	643,301	242	1,163,109	2,013,657
CONSTRUCTION COSTS		290,316	469,298		759,614	1,544,172
TOTAL USES OF WORKING CAPITAL	8,421	801,461	1,112,599	242	1,922,723	3,557,829
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 57,687,246	$ 157,725,762	$ 362,526,696	$ -1,960,053	$ 575,979,651	$ 599,775,447
ELEMENTS OF NET INCREASE(DECREASE) IN WORKING CAPITAL:						
CASH AND CASH EQUIVALENTS	$ 6,021	$ -63,840,521	$ -243,711	$ -100,000	$ -64,178,211	$ -2,412,780
SHORT TERM INVESTMENTS	25,528,427	142,569,171	1,078,081,788		1,246,179,386	-343,717,882
LONG TERM INVESTMENTS	35,525,793	76,212,334	176,910,962	-2,321,168	286,327,921	944,616,434
RECEIVABLES	-3,146,870	2,782,406	-7,224,682	186,561	-7,402,585	1,358,830
DUE FROM OTHER PLANS						-1,333,332
DUE FROM OTHER FUNDS				295,055	295,055	-174,500
PAYABLES	-226,125	-219,537	-159,534		-605,196	3,058
DUE TO OTHER FUNDS						-367,364
OTHER CURRENT LIABILITIES		221,909	-884,838,127	-20,501	-884,636,719	1,802,983
NET INCREASE (DECREASE) IN WORKING CAPITAL	$ 57,687,246	$ 157,725,762	$ 362,526,696	$ -1,960,053	$ 575,979,651	$ 599,775,447

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL NONEXPENDABLE TRUST FUNDS
JUNE 30, 1987

	BOSSIER EDUCATION EXCELLENCE TRUST FUND	FULLER-EDWARDS ABORETUM TRUST FUND	W. R. IRBY BEQUEST FUND	L.S.U. ENDOWMENT FOR EXCELLENCE TRUST FUND	LOUISIANA STATE WILD-LIFE REFUGE PROTECTION TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
ASSETS								
CASH AND CASH EQUIVALENTS	$ 1,003,415	$ 28,178	$ 311,811	$ 6,000,000	$ 1,755,817	$ 17,627,410	$ 26,726,631	$ 6,270,139
INVESTMENTS		100,000				526,799,100	526,899,100	100,000
ACCOUNTS RECEIVABLE			1,912				1,912	3,887
DUE FROM OTHER FUNDS						2,082,907	2,082,907	
TOTAL ASSETS	$ 1,003,415	$ 128,178	$ 313,723	$ 6,000,000	$ 1,755,817	$ 546,509,417	$ 555,710,550	$ 6,374,026
LIABILITIES & FUND BALANCES								
LIABILITIES:								
ACCOUNTS PAYABLE	$	$ 1,215	$ 2,174	$	$	$ 1,510,413	$ 1,513,802	$ 182
OTHER PAYABLES			19,874				19,874	11,621
TOTAL LIABILITIES		1,215	22,048			1,510,413	1,533,676	11,803
FUND BALANCES:								
RESERVED	1,003,415	126,963	291,675	6,000,000	1,755,817	544,999,004	554,176,874	6,362,223
TOTAL FUND BALANCE	1,003,415	126,963	291,675	6,000,000	1,755,817	544,999,004	554,176,874	6,362,223
TOTAL LIABILITIES AND FUND BALANCES	$ 1,003,415	$ 128,178	$ 313,723	$ 6,000,000	$ 1,755,817	$ 546,509,417	$ 555,710,550	$ 6,374,026

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND BALANCES
ALL NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	BOSSIER EDUCATION EXCELLENCE TRUST FUND	FULLER-EDWARDS ABORETUM TRUST FUND	W.R. IRBY BEQUEST FUND	L.S.U. ENDOWMENT FOR EXCELLENCE TRUST FUND	LOUISIANA STATE WILD-LIFE REFUGE PROTECTION TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
OPERATING REVENUES:								
USE OF MONEY AND PROPERTY	$	$ 15,123	$ 418,099	$	$	$	$ 433,222	$ 370,988
TOTAL OPERATING REVENUE		15,123	418,099				433,222	370,988
OPERATING EXPENSES:								
OTHER EXPENSES		6,820	344,625			4,803,541	5,154,986	320,151
TOTAL OPERATING EXPENSES		6,820	344,625			4,803,541	5,154,986	320,151
OPERATING INCOME (LOSS)		8,303	73,474			-4,803,541	-4,721,764	50,837
OTHER FINANCING SOURCES(USES):								
OPERATING TRANSFERS IN	528,415			2,000,000	230,455	549,802,545	552,561,415	2,593,120
OPERATING TRANSFERS OUT	-25,000						-25,000	
NET INCOME	503,415	8,303	73,474	2,000,000	230,455	544,999,004	547,814,651	2,643,957
FUND BALANCES AT BEGINNING OF YEAR	500,000	118,660	218,201	4,000,000	1,525,362		6,362,223	3,785,437
ADJUSTMENTS								-67,171
FUND BALANCES AT END OF YEAR	$ 1,003,415	$ 126,963	$ 291,675	$ 6,000,000	$ 1,755,817	$ 544,999,004	$ 554,176,874	$ 6,362,223

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES
IN FINANCIAL POSITION
ALL NONEXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	BOSSIER EDUCATION EXCELLENCE TRUST FUND	FULLER-EDWARDS ARBORETUM TRUST FUND	W.R. IRBY BEQUEST FUND	L.S.U. ENDOWMENT FOR EXCELLENCE TRUST FUND	LOUISIANA STATE WILD-LIFE REFUGE PROTECTION TRUST FUND	LOUISIANA EDUCATION QUALITY TRUST FUND	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
SOURCE OF WORKING CAPITAL:								
NET INCOME	$ 503,415	$ 8,303	$ 73,474	$ 2,000,000	$ 230,455	$ 544,999,004	$ 547,814,651	$ 2,643,957
NET INCREASE IN WORKING CAPITAL	$ 503,415	$ 8,303	$ 73,474	$ 2,000,000	$ 230,455	$ 544,999,004	$ 547,814,651	$ 2,643,957
ELEMENTS OF NET INCREASE(DECREASE) IN WORKING CAPITAL:								
CASH AND CASH EQUIVALENTS	$ 503,415	$ 9,435	$ 85,777	$ 2,000,000	$ 230,455	$ 17,627,410	$ 20,456,492	$ 2,544,040
INVESTMENTS						526,799,100	526,799,100	100,000
RECEIVABLES			1,912				1,912	
DUE FROM OTHER FUNDS			-3,887			2,082,907	2,079,020	
PAYABLES		-1,132	-10,441			-1,510,413	-1,521,986	-83
DUE TO OTHER FUNDS			113				113	
NET INCREASE IN WORKING CAPITAL	$ 503,415	$ 8,303	$ 73,474	$ 2,000,000	$ 230,455	$ 544,999,004	$ 547,814,651	$ 2,643,957

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL EXPENDABLE TRUST FUNDS
JUNE 30, 1987

	LOUISIANA QUALITY EDUCATION SUPPORT FUND	LOUISIANA CANCER & LUNG TRUST FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND
ASSETS					
CASH AND CASH EQUIVALENTS	$ 4,299,913	$ 306,453	$ 57,283	$ 20,000,000	$ 5,351,213
RECEIVABLES					
DUE FROM OTHER FUNDS	6,311,916			54,365	19,269
TOTAL ASSETS	$ 10,611,829	$ 306,453	$ 57,283	$ 20,054,365	$ 5,370,482
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
OTHER PAYABLES	$	$	$	$	$
DUE TO OTHER FUNDS	1,358,899	264,916		42,350	22,130
TOTAL LIABILITIES	1,358,899	264,916		42,350	22,130
FUND BALANCES:					
RESERVED					
UNRESERVED AND UNDESIGNATED	9,252,930	41,537	57,283	20,012,015	5,348,352
TOTAL FUND BALANCES	9,252,930	41,537	57,283	20,012,015	5,348,352
TOTAL LIABILITIES AND FUND BALANCES	$ 10,611,829	$ 306,453	$ 57,283	$ 20,054,365	$ 5,370,482

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL EXPENDABLE TRUST FUNDS
JUNE 30, 1987

	RUSSELL SAGE SPECIAL FUND #2	STATE GRANT WATER CONTROL DEBT RESERVE FUND	UNEMPLOYMENT TRUST FUND	TOTALS	
				JUNE 30, 1987	JUNE 30, 1986
ASSETS					
CASH AND CASH EQUIVALENTS	$ 315,225	$ 675,772	$ -3,228,519	$ 27,777,340	$ 19,900,187
RECEIVABLES			79,962,606	79,962,606	76,343,529
DUE FROM OTHER FUNDS	19,269			6,404,819	98,814
TOTAL ASSETS	$ 334,494	$ 675,772	$ 76,734,087	$ 114,144,765	$ 96,342,530
LIABILITIES AND FUND BALANCES					
LIABILITIES:					
OTHER PAYABLES	$	$	$ 7,140,473	$ 7,140,473	$ 15,554,875
DUE TO OTHER FUNDS				1,688,295	2,355,893
TOTAL LIABILITIES			7,140,473	8,828,768	17,910,768
FUND BALANCES:					
RESERVED		675,772	69,593,614	70,269,386	50,772,627
UNRESERVED AND UNDESIGNATED	334,494			35,046,611	27,659,135
TOTAL FUND BALANCES	334,494	675,772	69,593,614	105,315,997	78,431,762
TOTAL LIABILITIES AND FUND BALANCES	$ 334,494	$ 675,772	$ 76,734,087	$ 114,144,765	$ 96,342,530

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
ALL EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	LOUISIANA QUALITY EDUCATION SUPPORT FUND	LOUISIANA CANCER & LUNG TRUST FUND	LOUISIANA INVESTMENT FUND FOR ENHANCEMENT	ROCKEFELLER WILDLIFE REFUGE TRUST AND PROTECTION FUND	RUSSELL SAGE OR MARSH ISLAND REFUGE FUND
REVENUES:					
INTERGOVERNMENTAL REVENUE	$	$	$	$	$
TAXES					
USE OF MONEY AND PROPERTY				1,253,036	297,653
OTHER					
TOTAL REVENUES				1,253,036	297,653
EXPENDITURES:					
FEDERAL EXTENDED BENEFITS					
UNEMPLOYMENT INSURANCE					
DEBT SERVICING					
TOTAL EXPENDITURES					
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES				1,253,036	297,653
OTHER FINANCING SOURCES (USES):					
ADVANCE FROM FEDERAL GOVERNMENT					
REPAYMENT OF ADVANCE					
OPERATING TRANSFERS IN	27,372,319	1,011,089	21,042		295,206
OPERATING TRANSFERS OUT	-18,119,389	-1,093,892		-3,045,287	-612,030
TOTAL OTHER FINANCING SOURCES (USES)	9,252,930	-82,803	21,042	-3,045,287	-316,824
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	9,252,930	-82,803	21,042	-1,792,251	-19,171
FUND BALANCES AT BEGINNING OF YEAR		124,340	36,241	21,804,266	5,367,523
ADJUSTMENTS					
FUND BALANCES AT END OF YEAR	$ 9,252,930	$ 41,537	$ 57,283	$ 20,012,015	$ 5,348,352

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	RUSSELL SAGE SPECIAL FUND #2	STATE GRANT WATER CONTROL BOND REDEMPTION FUND	STATE GRANT WATER CONTROL DEBT RESERVE FUND	UNEMPLOYMENT TRUST FUND	TOTALS JUNE 30, 1987	TOTALS JUNE 30, 1986
REVENUES:						
INTERGOVERNMENTAL REVENUE	$	$	$	$ 62,503,707	$ 62,503,707	$ 15,579,011
TAXES				326,860,092	326,860,092	340,346,552
USE OF MONEY AND PROPERTY	2,781				1,553,470	1,904,836
OTHER		249		6,766,132	6,766,381	5,901,095
TOTAL REVENUES	2,781	249		396,129,931	397,683,650	363,731,494
EXPENDITURES:						
FEDERAL EXTENDED BENEFITS				56,179,620	56,179,620	9,253,300
UNEMPLOYMENT INSURANCE				574,358,515	574,358,515	515,638,669
DEBT SERVICING			240		240	708,667
TOTAL EXPENDITURES			240	630,538,135	630,538,375	525,600,636
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	2,781	249	-240	-234,408,204	-232,854,725	-161,869,142
OTHER FINANCING SOURCES (USES):						
ADVANCE FROM FEDERAL GOVERNMENT				408,404,954	408,404,954	337,433,279
REPAYMENT OF ADVANCE				-154,500,000	-154,500,000	-190,000,000
OPERATING TRANSFERS IN	295,206		249		28,995,111	4,575,962
OPERATING TRANSFERS OUT	-290,258	-249			-23,161,105	-5,636,944
TOTAL OTHER FINANCING SOURCES (USES)	4,948	-249	249	253,904,954	259,738,960	146,372,297
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	7,729		9	19,496,750	26,884,235	-15,496,845
FUND BALANCES AT BEGINNING OF YEAR	326,765		675,763	50,096,864	78,431,762	94,865,320
ADJUSTMENTS						-936,713
FUND BALANCES AT END OF YEAR	$ 334,494	$	$ 675,772	$ 69,593,614	$ 105,315,997	$ 78,431,762

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL AGENCY FUNDS
JUNE 30, 1987

	PAYROLL CLEARING FUNDS	DIVISION OF SOCIAL SECURITY CONTRIBUTION FUND	DEBT SERVICE RESERVE FUND	DISTRICT LEVEE FUNDS	ESCROW FUND	FREE SCHOOL FUND
ASSETS						
CASH AND CASH EQUIVALENTS	$ 20,479,431	$ 100,797	$ 2,607,676	$ 289,214	$ 79,147,685	$ 4,737,543
INVESTMENTS						3,327,000
RECEIVABLES	81,102		82,784		4,769,092	7,530
DUE FROM OTHER FUNDS					717,627	539,703
TOTAL ASSETS	$ 20,560,533	$ 100,797	$ 2,690,460	$ 289,214	$ 84,634,404	$ 8,611,776
LIABILITIES						
DUE TO OTHER FUNDS	$ 413,696	$	$	$	$ 8,569,349	$
DUE TO VARIOUS AGENCIES	20,146,837	100,797	2,690,460	289,214	76,065,055	8,611,776
OTHER LIABILITIES						
TOTAL LIABILITIES	$ 20,560,533	$ 100,797	$ 2,690,460	$ 289,214	$ 84,634,404	$ 8,611,776

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL AGENCY FUNDS
JUNE 30, 1987

	LOUISIANA PUBLIC EMPLOYEES DEFERRED COMPENSATION PLAN	MISCELLANEOUS AGENCY FUNDS	REVERSIONARY MEDICAL TRUST FUND	TOTALS	
				JUNE 30, 1987	JUNE 30, 1986
ASSETS					
CASH AND CASH EQUIVALENTS	$ 14,469,591	$ 5,262,290	$ 8,761,261	$ 135,855,488	$ 141,074,371
INVESTMENTS	15,637,333			18,964,333	21,236,901
RECEIVABLES	260,333	299,976		5,500,817	3,524,305
DUE FROM OTHER FUNDS				1,257,330	582,215
TOTAL ASSETS	$ 30,367,257	$ 5,562,266	$ 8,761,261	$ 161,577,968	$ 166,417,792
LIABILITIES					
DUE TO OTHER FUNDS	$	$	$	$ 8,983,045	$ 9,550,872
DUE TO VARIOUS AGENCIES	30,235,571		8,761,261	146,900,971	151,400,872
OTHER LIABILITIES	131,686	5,562,266		5,693,952	5,466,048
TOTAL LIABILITIES	$ 30,367,257	$ 5,562,266	$ 8,761,261	$ 161,577,968	$ 166,417,792

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	BALANCE JULY 1, 1986	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1987
PAYROLL CLEARING FUND				
ASSETS:				
CASH & CASH EQUIVALENTS	$ 18,528,619	$ 898,460,693	$ 896,509,881	$ 20,479,431
ACCOUNTS RECEIVABLE	59,840	81,102	59,840	81,102
TOTAL ASSETS	$ 18,588,459	$ 898,541,795	$ 896,569,721	$ 20,560,533
LIABILITIES:				
DUE TO OTHER FUNDS	$ 443,265	$ 413,696	$ 443,265	$ 413,696
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	18,145,194	898,571,364	896,569,721	20,146,837
TOTAL LIABILITIES	$ 18,588,459	$ 898,985,060	$ 897,012,986	$ 20,560,533
DIVISION OF SOCIAL SECURITY CONTRIBUTION FUND				
ASSETS:				
CASH & CASH EQUIVALENTS	$ 30,258	$ 36,411,809	$ 36,341,270	$ 100,797
TOTAL ASSETS	$ 30,258	$ 36,411,809	$ 36,341,270	$ 100,797
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$ 30,258	$ 36,411,809	$ 36,341,270	$ 100,797
TOTAL LIABILITIES	$ 30,258	$ 36,411,809	$ 36,341,270	$ 100,797
DEBT SERVICE RESERVE FUND				
ASSETS:				
CASH & CASH EQUIVALENTS	$ 2,127,415	$ 480,261	$	$ 2,607,676
ACCOUNTS RECEIVABLE	78,732	82,783	78,731	82,784
TOTAL ASSETS	$ 2,206,147	$ 563,044	$ 78,731	$ 2,690,460
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$ 2,206,147	$ 563,044	$ 78,731	$ 2,690,460
TOTAL LIABILITIES	$ 2,206,147	$ 563,044	$ 78,731	$ 2,690,460
DISTRICT LEVEE FUNDS				
ASSETS:				
CASH & CASH EQUIVALENTS	$ 5,852,042	$ 288,525	$ 5,851,353	$ 289,214
TOTAL ASSETS	$ 5,852,042	$ 288,525	$ 5,851,353	$ 289,214
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$ 5,852,042	$ 288,525	$ 5,851,353	$ 289,214
TOTAL LIABILITIES	$ 5,852,042	$ 288,525	$ 5,851,353	$ 289,214

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	BALANCE JULY 1, 1986	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1987
ESCROW FUND				
ASSETS:				
CASH & CASH EQUIVALENTS	$ 87,636,003	$ 108,717,693	$ 117,206,011	$ 79,147,685
ACCOUNTS RECEIVABLE	3,014,755	4,769,092	3,014,755	4,769,092
DUE FROM OTHER FUNDS		717,627		717,627
TOTAL ASSETS	$ 90,650,758	$ 114,204,412	$ 120,220,766	$ 84,634,404
LIABILITIES:				
DUE TO OTHER FUNDS	$ 9,107,608	$ 8,569,349	$ 9,107,608	$ 8,569,349
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	81,543,150	111,189,657	116,667,752	76,065,055
TOTAL LIABILITIES	$ 90,650,758	$ 119,759,006	$ 125,775,360	$ 84,634,404
FIREFIGHTERS RETIREMENT SYSTEM FUND				
ASSETS:				
CASH & CASH EQUIVALENTS	$	$ 5,115,755	$ 5,115,755	$
TOTAL ASSETS	$	$ 5,115,755	$ 5,115,755	$
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$	$ 5,115,755	$ 5,115,755	$
TOTAL LIABILITIES	$	$ 5,115,755	$ 5,115,755	$
FREE SCHOOL FUND				
ASSETS:				
CASH & CASH EQUIVALENTS	$ 4,276,903	$ 1,071,477	$ 610,837	$ 4,737,543
INVESTMENTS	3,616,500		289,500	3,327,000
ACCOUNTS RECEIVABLE	8,864	7,530	8,864	7,530
DUE FROM OTHER FUNDS	582,215	15,114	57,626	539,703
TOTAL ASSETS	$ 8,484,482	$ 1,094,121	$ 966,827	$ 8,611,776
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$ 8,484,482	$ 1,085,258	$ 957,964	$ 8,611,776
TOTAL LIABILITIES	$ 8,484,482	$ 1,085,258	$ 957,964	$ 8,611,776
LOUISIANA PUBLIC EMPLOYEES DEFERRED COMPENSATION PLAN				
ASSETS:				
CASH & CASH EQUIVALENTS	$ 8,737,907	$ 36,412,633	$ 30,680,949	$ 14,469,591
INVESTMENTS	17,620,401	28,668,701	30,651,769	15,637,333
ACCOUNTS RECEIVABLE	174,010	1,419,167	1,332,844	260,333
TOTAL ASSETS	$ 26,532,318	$ 66,500,501	$ 62,665,562	$ 30,367,257
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$ 26,466,135	$ 50,094,365	$ 46,324,929	$ 30,235,571
OTHER LIABILITIES	66,183	206,591	141,088	131,686
TOTAL LIABILITIES	$ 26,532,318	$ 50,300,956	$ 46,466,017	$ 30,367,257

The notes to the financial statement are an integral part of this statement.

STATE OF LOUISIANA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 1987

	BALANCE JULY 1, 1986	ADDITIONS	DELETIONS	BALANCE JUNE 30, 1987
MUNICIPAL POLICE EMPLOYEES RETIREMENT FUND				
ASSETS:				
CASH & CASH EQUIVALENTS	$	$ 10,231,294	$ 10,231,294	$
TOTAL ASSETS	$	$ 10,231,294	$ 10,231,294	$
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$	$ 10,231,294	$ 10,231,294	$
TOTAL LIABILITIES	$	$ 10,231,294	$ 10,231,294	$
SHERIFF'S PENSION AND RELIEF FUND				
ASSETS:				
CASH & CASH EQUIVALENTS	$	$ 2,557,877	$ 2,557,877	$
TOTAL ASSETS	$	$ 2,557,877	$ 2,557,877	$
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$	$ 2,557,877	$ 2,557,877	$
TOTAL LIABILITIES	$	$ 2,557,877	$ 2,557,877	$
MISCELLANEOUS AGENCY FUNDS				
ASSETS:				
CASH & CASH EQUIVALENTS	$ 5,123,963	$ 20,097,151	$ 19,958,824	$ 5,262,290
ACCOUNTS RECEIVABLE	188,104	299,976	188,104	299,976
TOTAL ASSETS	$ 5,312,067	$ 20,397,127	$ 20,146,928	$ 5,562,266
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$ 5,312,067	$ 20,397,127	$ 20,146,928	$ 5,562,266
TOTAL LIABILITIES	$ 5,312,067	$ 20,397,127	$ 20,146,928	$ 5,562,266
REVERSIONARY MEDICAL TRUST FUND				
ASSETS:				
CASH & CASH EQUIVALENTS	$ 8,761,261	$	$	$ 8,761,261
TOTAL ASSETS	$ 8,761,261	$	$	$ 8,761,261
LIABILITIES:				
DUE TO VARIOUS AGENCIES & SUBDIVISIONS	$ 8,761,261	$	$	$ 8,761,261
TOTAL LIABILITIES	$ 8,761,261	$	$	$ 8,761,261

The notes to the financial statement are an integral part of this statement.

College and University Fund

STATE OF LOUISIANA
COMBINING BALANCE SHEET
ALL COLLEGES AND UNIVERSITIES
JUNE 30, 1987

	...............CURRENT FUNDS	....							
	.........UNRESTRICTED......								
								TOTALS	
	GENERAL	AUXILIARY ENTERPRISES	RESTRICTED	AGENCY FUNDS	STUDENT LOAN FUNDS	ENDOWMENT FUNDS	PLANT	JUNE 30, 1987	JUNE 30, 1986
ASSETS									
Cash and cash equivalents	$16,117,915	$28,697,398	$49,559,669	$2,832,710	$5,014,003	$5,856,684	$33,445,645	$141,524,024	$ -5,984,065
Investments	8,099,534	351,347	1,308,755	993,486	799,377	2,147,297	15,849,863	29,549,659	163,853,504
Accounts receivable (net of allowances for uncollectibles)	15,447,743	4,308,307	31,533,021	945,143	894,020			53,128,234	47,463,914
Notes receivable		276,945			40,348,777	4,821	823,119	41,453,662	43,762,068
Due from other funds	15,881,589	1,041,237	1,395,215	11,102	172,222		482,416	18,983,781	29,402,839
Deferred charges and prepaid expenses	4,743,742	321,652	559,714	6,568			50	5,631,726	6,940,133
Inventories	4,703,794	15,322,189	227,437					20,253,420	20,349,452
Accrued interest	254,765	196,399	42,616	39,538	116,896	30,536	40,187	720,937	1,747,472
Institutional plant							2,069,153,209	2,069,153,209	1,943,806,458
Other assets	22,500			2,426	103,605	318,313	24,924	471,768	422,017
TOTAL ASSETS	$65,271,582	$50,515,474	$84,626,427	$4,830,973	$47,448,900	$8,357,651	$2,119,819,413	$2,380,870,420	$2,251,763,792
LIABILITIES AND FUND EQUITY									
Liabilities:									
Accounts payable	$13,778,825	$2,301,867	$3,740,182	$178,082	$11,944	$	$1,283,825	$21,294,725	$16,875,785
Accrued liabilities	6,450,043	583,393	708,970	4,524				7,746,930	7,299,427
Due to other funds	17,166,899	703,045	1,160,948	278,750	57,170		382,618	19,749,430	32,177,851
Deposits held for others	194,497	1,460,134	17,590	3,683,847				5,356,068	5,542,484
Deferred revenues	21,980,344	8,236,157	649,389	571,879			58,406	31,496,175	25,369,348
Notes payable							18,547,971	18,547,971	281,748
Contracts payable							9,354,393	9,354,393	9,604,595
Matured bonds and interest payable									124,891
Bonds payable							115,694,208	115,694,208	130,092,969
Other liabilities	997,180	1,688,086	374,301	113,891	1,071			3,174,529	1,324,901
TOTAL LIABILITIES	60,567,788	14,972,682	6,651,380	4,830,973	70,185		145,321,421	232,414,429	228,693,999
Fund Equity:									
Net investment in plant							1,925,797,750	1,925,797,750	1,769,291,711
Fund balances:									
Reserved	4,703,794	4,930,873	10,773,922				18,166,656	38,575,245	34,894,532
Restricted non-current operation					46,994,125	8,043,730	28,301,785	83,339,640	118,445,657
Current operations unrestricted		4,820,610	281,676		384,590	313,921	2,177,143	7,977,940	3,028,315
Current operations restricted		25,791,309	66,919,449				54,658	92,765,416	97,409,578
TOTAL FUND EQUITY	4,703,794	35,542,792	77,975,047		47,378,715	8,357,651	1,974,497,992	2,148,455,991	2,023,069,793
TOTAL LIABILITIES AND FUND EQUITY	$65,271,582	$50,515,474	$84,626,427	$4,830,973	$47,448,900	$8,357,651	$2,119,819,413	$2,380,870,420	$2,251,763,792

The notes to the financial statement are an integral part of this statement.

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General Long-Term Obligations Account Group

STATE OF LOUISIANA
STATEMENT OF CHANGES IN GENERAL LONG-TERM OBLIGATIONS
FOR THE YEAR ENDED JUNE 30, 1987

	BALANCE JULY 1, 1986	GENERAL OBLIGATIONS BONDS ISSUED	DEFEASED ISSUES	DEBT SERVICE FUND OPERATIONS	INCREASE IN CAPITAL LEASES	INCREASE IN ACCRUED LEAVE	INCREASE IN FUTURE EMPLOYEE CONTRIBUTIONS	BALANCE JUNE 30, 1987
Amount to be Provided from Future Employer Contributions	$ 593,870,350	$	$	$	$	$	$ 182,135,926	$ 776,006,276
Amount to be Provided for Capital Leases					19,526,182			19,526,182
Amount to be Provided for Retirement of Long-Term Debt	3,276,599,021 *	1,287,130,000	-936,900,000	-174,966,305		14,862,335		3,466,725,051
Amount Available and to be Provided	$ 3,870,469,371	$ 1,287,130,000	$ -936,900,000	$ -174,966,305	$ 19,526,182	$ 14,862,335	$ 182,135,926	$ 4,262,257,509
Accrued Annual Leave	$ 146,621,905	$	$	$	$	$ 14,862,335	$	$ 161,484,240
Due to Federal Government	593,870,350						182,135,926	776,006,276
Other Payables					19,526,182			19,526,182
General Obligation Debt Payable	3,129,977,116 *	1,287,130,000	-936,900,000	-174,966,305				3,305,240,811
Total General Long-Term Obligations	$ 3,870,469,371	$ 1,287,130,000	$ -936,900,000	$ -174,966,305	$ 19,526,182	$ 14,862,335	$ 182,135,926	$ 4,262,257,509

*Restatement due to inclusion of bond issues not previously included.

The notes to the financial statement are an integral part of this statement.

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Statistical Section

STATE OF LOUISIANA
GENERAL REVENUES BY SOURCE-ALL FUNDS
LAST TEN YEARS (EXPRESSED IN THOUSANDS)

TAXES AND PERMITS:	COLLECTION UNIT	1977-1978	1978-1979	1979-1980	1980-1981	1981-1982	1982-1983	1983-1984	1984-1985	1985-1986	1986-1987
AGRICULTURE INCENTIVE	REVENUE	$	$	$	$	$	$	$	$	$ -	$ 39,845
AD VALOREM TAX	REVENUE	83	8		1						
ALCOHOLIC BEVERAGE AND BEER TAX:	REVENUE/PUBLIC SAFETY					* 59,899					
ALCOHOLIC BEVERAGE TAX	REVENUE	19,568	20,253	20,808	20,905		21,346	20,079	40,098	29,627	17,654
BEER TAX	REVENUE	28,083	30,037	30,277	33,621		34,604	34,280	33,406	28,506	34,484
P & M BEER	REVENUE						125	94	125	94	125
ABC BOARD PERMITS	PUBLIC SAFETY	1,913	2,015	1,975	2,143		2,246	2,365	2,353	2,134	2,324
ANHYDROUS AMONIA PERMITS	PUBLIC SAFETY	32	26	24	27	30		22	36	35	31
CORPORATION FRANCHISE TAX	REVENUE	51,341	54,225	65,292	71,184	97,955	109,522	118,403	200,114	231,618	239,126
POWER GENERATION TAX	REVENUE	21	40	15	31	23	31	32	32	31	30
EXCISE LICENSE TAX	INSURANCE	49,087	57,988	61,377	68,623	76,118	95,748	82,357	123,153	143,692	138,945
GASOLINE TAX-8 CENTS	REVENUE	164,933	172,011	165,090	163,921	164,581	159,985	165,961	150,134	137,564	128,352
GIFT TAX	REVENUE	328	503	769	1,185	843	1,468	1,847	2,345	2,352	2,490
HOTEL - MOTEL OCCUPANCY TAX	REVENUE	140	182	217	255	264	247	262	367	343	347
INCOME TAX:	REVENUE	* 379,232									
INDIVIDUAL INCOME TAX	REVENUE		240,715	247,438	185,664	220,137	229,261	407,101	526,684	457,636	438,643
CORPORATE INCOME TAX	REVENUE		214,083	249,338	266,611	291,953	321,372	262,100	293,598	263,815	191,189
FIDUCIARY INCOME TAX	REVENUE										10,058
INHERITANCE TAX	REVENUE	15,881	23,225	21,922	23,332	26,314	34,042	38,173	31,790	38,375	37,677
INSPECTION FEES - PETROLEUM PRODUCTS	REVENUE	762	800	788	757	731	704	832	785	731	946
INSPECTION AND SUPERVISION FEES	REVENUE	528	582	685	824	864	990	1,140	1,217	2,444	4,299
LIQUEFIED PETROLEUM GAS PERMITS	PUBLIC SAFETY	173	170	172	322	-6			391	358	266
LOUISIANA FLOOD CONTROL:	REVENUE								* 183,926		
GASOLINE-8 CENTS	REVENUE									143,234	128,992
SPECIAL FUELS-8 CENTS	REVENUE									27,410	31,060
GASOHOL	REVENUE										5,684
MOTOR CARRIER REGULATORY TAX	PUBLIC SERVICE COMMISSION	1,386	1,578	2,157	2,374	2,557	3,992	4,339	4,799	4,622	4,917
NATURAL GAS FRANCHISE TAX	REVENUE	4,935	4,759	6,300	7,759	9,199	11,416	11,924	11,259	11,280	9,205
OCCUPATIONAL LICENSE TAX	REVENUE	19,647	22,086	25,822	29,021	3,097	555	682	306	109	80
PUBLIC UTILITIES TAX	REVENUE	14,119	16,616	23,529	23,513	27,273	28,432	25,650	30,226	28,213	23,266
REFORESTATION	REVENUE		126	78	73	56	141	105	96	128	119
SALES TAX:	REVENUE										
GENERAL SALES TAX	REVENUE	485,023	584,911	647,976	757,385	821,119	743,069	780,929	1,058,033	996,353	1,051,711
MOTOR VEHICLE SALES TAX	PUBLIC SAFETY	80,387	91,719	91,371	101,219	107,649	104,119	114,605	144,637	138,654	137,978
SEVERANCE TAX	REVENUE	474,189	466,316	522,784	813,000	955,021	849,596	789,426	760,657	617,458	442,229
SOFT DRINK TAX	REVENUE	7,195	7,872	8,692	6,816	9,718	9,999	10,654	11,045	11,791	10,879
SPECIAL FUELS TAX	REVENUE	18,701	21,216	22,403	23,871	25,508	26,120	29,869	27,688	27,410	23,467
TOBACCO TAX	REVENUE	59,011	58,557	60,984	63,808	65,536	60,987	57,644	87,984	82,985	78,786
UNCLAIMED PROPERTY	REVENUE	746	732	627	1,688	923	961	2,201	2,513	3,045	12,871
VEHICLE & DRIVER FEES:	PUBLIC SAFETY	* 43,001	* 49,211								
CERTIFICATE OF TITLE	PUBLIC SAFETY			8,187	14,157	9,033	12,914	19,173	17,970	17,384	15,945
MOTOR VEHICLE TAX	PUBLIC SAFETY			36,019	47,748	43,627	41,387	47,302	44,932	43,997	46,530
DRIVERS LICENSE PERMITS	PUBLIC SAFETY			5,327	6,454	4,890	8,413	8,783	7,264	7,166	7,639
TOTAL TAX AND PERMITS		$ 1,920,445	$ 2,142,562	$ 2,328,443	$ 2,738,292	$ 3,024,912	$ 2,913,792	$ 3,038,334	$ 3,799,963	$ 3,500,594	$ 3,318,189

*THE INFORMATION IS NOT AVAILABLE FOR LINE ITEM PRESENTATION.

NOTE: DUE TO THE REQUIREMENTS OF NCGA STATEMENT 3, BEGINNING WITH FISCAL YEAR 1982-83 AND CONTINUING THROUGH 1986-87, ADDITIONAL REPORTING COMPONENT UNITS HAVE BEEN ADDED TO THE ENTITY DEFINITION AND CONSEQUENTLY TO THE REPORTED DATA. THOSE UNITS ADDED INCLUDE HARBORS AND PORTS, LEVEE DISTRICTS, COLLEGE AND UNIVERSITIES, AND VARIOUS PUBLICLY CREATED FINANCING AUTHORITIES.

STATE OF LOUISIANA
GENERAL REVENUES BY SOURCE-ALL FUNDS
LAST TEN YEARS (EXPRESSED IN THOUSANDS)

MINERAL RESOURCES:	COLLECTION UNIT	1977-1978	1978-1979	1979-1980	1980-1981	1981-1982	1982-1983	1983-1984	1984-1985	1985-1986	1986-1987
ROYALTIES:											
90%-BOND SECURITY & REDEMPTION	NATURAL RESOURCES	$ 150,973	$ 164,013	$ 196,905	$ 293,981	$ 463,246	$ 420,692	$ 425,505	$ 366,317	$ 305,226	$ 222,290
10%-PARISHES	NATURAL RESOURCES	18,500	18,091	23,114	33,431	52,828	44,245	47,864	42,894	36,243	24,536
CONSERVATION FUND	NATURAL RESOURCES	5,697	5,503	6,768	10,501	13,164	9,702	9,551	8,434	6,600	4,886
ROCKEFELLER FUND	NATURAL RESOURCES	5,406	8,287	9,342	9,805	13,832	6,800	14,786	11,531	7,996	3,639
MARSH ISLAND	NATURAL RESOURCES	210	183	157	296	2,192	285	314	227	220	142
RENTALS	NATURAL RESOURCES	15,073	18,299	23,549	39,715	57,724	38,428	21,223	20,796	18,122	8,593
BONUSES	NATURAL RESOURCES	89,418	47,094	275,637	128,982	122,828	41,879	52,786	59,712	25,950	12,108
FEES	NATURAL RESOURCES	46	1,057	224	404	3,876	2,092	2,610	2,665	10,224	3,114
TOTAL MINERAL RESOURCES		$ 285,323	$ 262,527	$ 535,696	$ 517,115	$ 729,690	$ 564,123	$ 574,639	$ 512,576	$ 410,581	$ 279,308
OTHER RECEIPTS:											
INTEREST ON INVESTMENTS	TREASURY	54,041	87,410	139,753	181,660	230,243	195,305	101,049	79,678	72,929	64,699
WILDLIFE AND FISHERIES FEES:	WILDLIFE & FISHERIES	8,259	8,331	9,123	9,525	10,789	11,326	11,424	14,589	12,776	
SEVERANCE	WILDLIFE & FISHERIES										2,394
RENTALS	WILDLIFE & FISHERIES										720
HUNTING AND FISHING LICENSES	WILDLIFE & FISHERIES										13,095
INSURANCE RATING COMMISSION FEES	COMMERCE & INDUSTRY	3,975	4,548	3,204	3,417	3,169	3,280	3,028	2,912	3,160	3,836
BANKING FEES	COMMERCE & INDUSTRY	1,648	1,843	1,998	2,468	2,665	2,842	2,981	3,342	3,444	8,660
OTHER FEES AND MISCELLANEOUS RECEIPTS:	VARIOUS AGENCIES	* 5,623	* 6,683	* 10,192	* 17,597	* 47,416	* 1,666,111	13,962	117,482	1,447	
25% NATIONAL FOREST	TREASURY							3,874	4,671	2,406	3,243
FEDERAL ENERGY SETTLEMENT	TREASURY							15	8	51,536	20,253
BOND SERVICING	TREASURY							6,353	6,334	6,311	8,230
PERMANENT TRUST FUND	TREASURY										543,389
SUPPORT FUND	TREASURY										8,131
SECTION 1337(6) ESCROW	TREASURY										100,000
SURPLUS HORSE RACING	TREASURY								5,194		5,559
BOSSIER EDUCATION EXCELLENCE	TREASURY										500
PARISH ROAD ROYALTY	TREASURY										925
MISCELLANEOUS LICENSES	TREASURY										2,899
FLOOD CONTROL	TREASURY							26	137	146	47
PREMIUM AND ACCRUED INTEREST	TREASURY										5,979
SALE-PONCHARTRAIN LODGE	TREASURY										113
SALE OF TIMBER	TREASURY										24
FEDERAL MINERAL LEASING	TREASURY							913	841	578	452
FIRE INSURANCE TAX	INSURANCE							5,502	4,404	6,945	7,519
PATIENT'S COMPENSATION	INSURANCE							4,539	9,022	10,901	13,976
WATER WELL DRILLER FEE	TRANSPORTATION & DEVELOPMENT							22	21	26	20
WATER REVENUE FUND	TRANSPORTATION & DEVELOPMENT							1,140	1,202	1,178	1,142
SPECIAL EMPLOYMENT SECURITY FUND	LABOR							3,340	4,154	4,481	4,308
HAZARDOUS WASTE TAX	REVENUE								4,943	2,820	3,009
ECONOMIC DIVERSIFICATION MARKETING	REVENUE										4,656
N.O. EXPOSITION HALL	REVENUE										1,247
GREATER N.O. TOURIST COMMISSION	REVENUE										1,202

*THE INFORMATION IS NOT AVAILABLE FOR LINE ITEM PRESENTATION.

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STATE OF LOUISIANA
GENERAL REVENUES BY SOURCE-ALL FUNDS
LAST TEN YEARS (EXPRESSED IN THOUSANDS)

OTHER FEES AND MISCELLANEOUS RECEIPTS (CONTINUED):	COLLECTION UNIT	1977-1978	1978-1979	1979-1980	1980-1981	1981-1982	1982-1983	1983-1984	1984-1985	1985-1986	1986-1987
GOVERNOR'S SPECIAL COMMISSION	EDUCATION	$	$	$	$	$	$	$	$ 6,120	$ 16,185	$ 8,916
MISCELLANEOUS DRIVING FEES	PUBLIC SAFETY										1,957
MISCELLANEOUS MOTOR VEHICLE FEES	PUBLIC SAFETY										1,187
MOTOR VEHICLE INSPECTION STICKERS	PUBLIC SAFETY										2,745
ECONOMIC DIVERSIFICATION MARKETING	PUBLIC SAFETY										567
P & M RECEIPTS	PUBLIC SAFETY										354
DEPARTMENT OF TRANSP. 41-HR PERMIT	PUBLIC SAFETY										868
STATE POLICE FEES	PUBLIC SAFETY										804
STATE FIRE MARSHALL FEES	PUBLIC SAFETY										447
SURCHARGE TAX	LABOR							54,357		57,674	
MISCELLANEOUS FEES:											
	TREASURY							3,542	11,457	9,179	611
	COMMERCE & INDUSTRY							1,233	1,313	1,519	45
	HEALTH/HUMAN RESOURCES										1
	REVENUE								162	3,633	1,022
	ENVIRONMENTAL QUALITY										32
	PUBLIC SAFETY							12,884	17,711	11,868	
PORTS & HARBORS	PORTS & HARBORS							10,812	11,539	14,902	10,935
LEVEE DISTRICTS	LEVEES							46,139	51,380	56,243	56 723
EXPENDABLE TRUSTS	VARIOUS AGENCIES							529,879	479,157	363,731	397,684
BOARDS & COMMISSIONS	VARIOUS AGENCIES									11,542	13,662
AGENCY RECEIPTS (INCOME NOT AVAILABLE)	ALL DEPARTMENTS	17,442	15,645	31,326	31,153	36,284	38,310	42,201	45,973	46,268	24,422
AGENCY RECEIPTS (MEANS OF FINANCING)	ALL DEPARTMENTS	161,040	194,691	192,343	213,341	596,258	913,349	840,888	878,617	954,368	1,052,729
PROCEEDS OF BOND SALES		257,640	297,075	271,095	310,610	323,175	365,675	239,030	453,780	326,705	136,395
INTERAGENCY RECEIPTS	ALL DEPARTMENTS	162,129	183,994	194,918	220,542	246,127	253,762	281,570	291,599	284,100	335,150
TOTAL - OTHER RECEIPTS		671,797	800,220	853,952	990,313	1,496,126	3,449,960	2,220,703	2,507,742	2,339,001	2,877,483
FEDERAL REVENUE SHARING		45,940	45,609	42,696	20,790						
FEDERAL GRANTS		1,008,425	1,056,489	1,232,741	1,310,075	1,236,983	1,375,097	1,383,087	1,547,244	1,691,239	1,738,452
TOTAL FEDERAL REVENUE		1,054,365	1,102,098	1,275,437	1,330,865	1,236,983	1,375,097	1,383,087	1,547,244	1,691,239	1,738,452
TOTAL GOVERNMENTAL AND COLLEGE AND UNIVERSITY FUND TYPES								7,216,763	8,367,525	7,941,415	8,213,432
ENTERPRISE FUNDS	VARIOUS AGENCIES							48,020	57,148	132,126	145,186
PENSIONS	RETIREMENT SYSTEMS							752,468	883,370	1,083,165	1,151,880
INTERNAL SERVICE FUNDS	OFFICE OF THE GOVERNOR							203,384	241,799	253,755	266,522
NONEXPENDABLE TRUST FUNDS	VARIOUS AGENCIES							5	9	371	433
TOTAL PROPRIETARY AND SIMILIAR TRUST FUNDS								1,003,877	1,182,326	1,469,417	1,564,021
GRAND TOTAL-ALL REVENUE SOURCES		$ 3,931,930	$ 4,307,407	$ 4,993,528	$ 5,576,585	$ 6,487,711	$ 8,302,972	$ 8,220,640	$ 9,549,851	$ 9,410,832	$ 9,777,453

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GENERAL GOVERNMENTAL
EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
(EXPRESSED IN THOUSANDS)

	1977-78	1978-79	1979-80	1980-81	1981-82	1982-83(2)	1983-84(2)	1984-85(2)	1985-86(3)(4)	1986-87(3)
GENERAL GOVERNMENT	$ 256,904	$ 265,328	$ 343,752	$ 368,065	$ 385,016	$ 440,807	$ 525,571	$ 560,546	$ 537,314	$ 580,536
CULTURE, RECREATION AND TOURISM	12,984	15,717	20,453	24,235	25,815	22,053	23,304	24,833	23,715	19,020
TRANSPORTATION AND DEVELOPMENT	188,000	236,975	260,381	303,473	416,171	317,794	242,412	235,194	222,532	208,950
PUBLIC SAFETY	67,203	64,994	67,920	81,140	95,752	86,926	89,110	85,686	103,832	88,842
HEALTH AND WELFARE	887,591	1,041,796	1,207,711	1,397,971	1,578,335	1,747,364	1,838,989	1,883,353	2,049,765	2,123,004
CORRECTIONS	55,387	65,176	80,628	103,248	121,650	138,015	154,746	169,184	189,028	198,123
CONSERVATION	35,535	41,093	58,476	78,475	83,560	80,552	90,718	84,538	83,706	74,285
EDUCATION	1,261,866	1,346,004	1,552,309	1,802,610	2,329,624	1,513,204	1,552,396	1,682,552	1,717,752	1,662,582
AID TO LOCAL GOVERNMENT	225,644	254,166	256,432	327,180	326,867	315,950	355,603	389,094	326,704	122,138
DEBT SERVICE	133,496	172,926	164,115	175,533	207,226	387,474	303,019	317,880	361,379	352,345
CAPITAL OUTLAY(1)	455,891	427,629	546,030	683,227	723,400	816,020	860,200	713,214	809,877	678,374
OTHER	53,565	29,432	28,808	31,162	25,984	50,606	29,148	25,186	26,981	189,005
AUXILIARY						10,536	11,693	14,468		
OTHER NON-BUDGETED						809,842	674,088	522,701	534,162	634,108
LEVEE DISTRICTS						32,196	36,211	42,924	48,342	71,181
HARBORS AND PORTS						2,015	5,445	5,910	8,649	7,226
TOTAL GOVERNMENTAL FUND TYPE	3,634,066	3,961,236	4,587,015	5,376,319	6,319,400	6,771,354	6,792,653	6,757,263	7,043,778	7,009,719
COLLEGES AND UNIVERSITIES						986,303	1,038,553	1,091,964	1,139,638	1,177,482
INTERNAL SERVICE FUNDS						234,543	227,718	221,674	270,819	268,431
PENSION TRUST						370,076	418,907	485,181	517,846	586,179
ENTERPRISE						42,462	48,396	58,970	134,552	147,695
NONEXPENDABLE TRUST FUNDS									320	5,155
TOTAL COLLEGE, PROPRIETARY AND SIMILIAR TRUST FUNDS						1,633,384	1,733,574	1,857,789	2,063,175	2,184,942
TOTAL FUNDS EXPENDED	$ 3,634,066	$ 3,961,236	$ 4,587,015	$ 5,376,319	$ 6,319,400	$ 8,404,738	$ 8,526,227	$ 8,615,052	$ 9,106,953	$ 9,194,661

(1) CONSTRUCTION PROGRAM INCLUDED IN CAPITAL OUTLAY.

(2) EXPENDITURES REFLECT ALL EXPENDITURES AND ENCUMBRANCES.

(3) FISCAL YEARS 1986 THROUGH 1987 REFLECT ONLY EXPENDITURES. ENCUMBRANCES HAVE BEEN OMITTED.

(4) RESTATED TO INCLUDE THE ADDITIONAL REPORTING UNITS INCLUDED IN FISCAL YEAR 1986-87.

NOTE: DUE TO THE REQUIREMENTS OF NCGA STATEMENT 3, BEGINNING WITH FISCAL YEAR 1982-83 AND CONTINUING THROUGH 1986-87, ADDITIONAL REPORTING COMPONENT UNITS HAVE BEEN ADDED TO THE ENTITY DEFINITION AND CONSEQUENTLY TO THE REPORTED DATA. THOSE UNITS ADDED INCLUDE HARBORS AND PORTS, LEVEE DISTRICTS, COLLEGES AND UNIVERSITIES, AND VARIOUS PUBLICLY CREATED FINANCING AUTHORITIES.

TAX RATE BY MAJOR SOURCES OF REVENUE

Tax Type	Collection Unit	Rate/Description
Alcoholic Beverage Tax		
Beer tax	Department of Revenue	$10 per 31-gallon barrel. This includes all alcoholic beverages with alcohol content of 6% or less.
Liquor and Wine tax	Department of Revenue	66¢ per liter on liquor; 42¢ per liter on sparkling wine; 3¢ per liter on still wine with alcoholic content not over 14%; 6¢ per liter on still wine with alcoholic content over 14%, but not over 24%.
Corporation Franchise Tax	Department of Revenue	$1.50 per $1,000 of capital stock, surplus, undivided profits, and borrowed capital up to $300,000 and $3 for each $1,000 of taxable base over $300,000. The minimum amount of tax paid by a corporation is $10 per year.
Gasoline Tax	Department of Revenue	16¢ per gallon is levied on gasoline. The fee for testing the quality and quantity of petroleum products is 1/32¢ per gallon.
Income Tax		
Corporate income tax	Department of Revenue	4% on the first $25,000 of net income; 5% on the next $25,000; 6% on the next $50,000; 7% on the next $100,000; and 8% on all net income in excess of $200,000.
Individual income tax	Department of Revenue	The taxpayer's federal adjusted gross income, less federal excess itemized dedctions and federal income tax is used as the entry to Louisiana's tax tables. The rate of tax for taxpayers filing as single, married filing separately, or head of household is: 2% on the first $10,000 of income; 4% on the next $40,000; and 6% on income over $50,000. Married persons filing a joint return are taxed at the following rates: 2% of the first $20,000; 4% of the next $80,000; and 6% of taxable income in excess of $100,000. The combined personal exemption and standard deduction is $4,500 for single individuals, and $9,000 for married couples and heads of households. The dependency deduction is $1,000 per dependent.
Inheritance Tax	Department of Revenue	Direct descendants, ascendants, or surviving spouses are taxed at the following rate: 0% is due on the first $25,000; 2% on the next $20,000; and 3% on the taxable amount in excess of $20,000.
Insurance Excise License Tax	Department of Insurance	A. The tax rate for life, accident, health and service is $140 for annual premiums up to $7,000 and $225 for each additional $10,000 or fraction thereof. B. The rate for fire, marine and transportation is $180 for annual premiums up to $6,000 and $300 for each additional $10,000 or fraction thereof. C. The rate for casualty and surety is $180 for annual premiums up to $6,000 and $300 for each additional $10,000 or fraction thereof.
Mineral Resources - Royalties and Bonuses	Department of Natural Resources	Most oil and gas leases provide for a fixed bonus and a royalty of 1/8 or 1/6 of the value of the production. Other leases such as for the production of salt, sulphur, etc. provide for a royalty based on the amount of the production (per ton etc.).

TAX RATE BY MAJOR SOURCES OF REVENUE

Tax Type	Collection Unit	Rate/Description
Motor Vehicle - Licenses and Fees	Department of Public Safety	A. Vehicle registration license tax is $6 biannually for private passenger vehicles. The registration fee is $20 biannually for trucks up to 6,500 lbs. and $22.75 to $960 annually for trucks over 6,500 lbs. B. Drivers' license fee is $12.50 for five years for drivers of private vehicles. Other drivers license fees may vary.
Natural Gas Franchise	Department of Revenue	1% of the gross receipts is taxed from the operation of franchises or charters in the state.
Public Utilities Tax	Department of Revenue	2% of the gross receipts from intrastate business is taxed.
Sales Tax	Department of Revenue Department of Public Safety	4% sales tax is collected on retail sales, leases, and rentals of tangible personal property. The sales of certain articles exempted from the state sales tax are prescription drugs, food purchased for consumption in the home, and other exemptions as provided by law. Under House Concurrent Resolution 55 of the 1986 Regular Session of the Louisiana Legislature, a one percent sales tax was levied on all items specifically exempted by law in the past.
Severance Tax	Department of Revenue	A. The tax on oil/condensate is based on the value. The full rate of oil/condensate is 12.5% of the value. The incapable oil rate is 6 ¼% of the value. The stripper oil rate is 3 1/8% of the value. B. The severance tax on natural gas is based on MCF. The full rate is 7¢ per MCF, at 15.025 psia. The rate on incapable oil well gas is 3¢ per MCF. The rate on incapable gas well gas is 1.3¢ per MCF. C. The tax rate on sulphur is $1.03 per long ton (2,240 lbs.). D. The tax rate on salt is 6¢ per ton. E. The tax rates on timber are 2 ¼% of stumpage value; 5% of stumpage value; and 6% of the value of forest products grown on reforested lands in lieu of other taxes. F. The tax rate on gravel, shell and sand is 6¢ per ton. G. The tax rate on stone is 3¢ per ton.
Soft Drink Tax	Department of Revenue	The soft drink tax is 2 ½% of the wholesale selling price on bottled soft drinks.
Special Fuels	Department of Revenue	The tax on special fuels is levied at a rate of 16¢ per gallon on motor fuel other than gasoline.
Tobacco Tax	Department of Revenue	An excise tax is imposed on the first dealer who handles a tobacco product in the state. Cigars invoiced up to $120 per thousand are taxed at 8% of the net invoice price; Cigars invoiced over $120 per thousand at 20% of the net invoice price. The tax rate on cigarettes is 16¢ per pack of 20 cigarettes. The tax rate on smoking tobacco is computed at 33% of the invoice price.

STATE OF LOUISIANA
RATIO OF GENERAL OBLIGATION ANNUAL DEBT SERVICE EXPENDITURES TO GENERAL GOVERNMENTAL EXPENDITURES

FISCAL YEAR	PRINCIPAL	INTEREST	TOTAL (1) DEBT SERVICE	GENERAL (2) GOVERNMENTAL EXPENDITURES	RATIO DEBT SERVICE TO TOTAL EXPENDITURES
1975-1976	$ 37,077,500	$ 36,637,857	$ 73,715,357	$ 2,880,150,769	2.56%
1976-1977	44,603,500	46,964,024	91,567,524	2,983,185,432	3.07%
1977-1978	51,930,000	63,814,707	115,744,707	3,124,610,146	3.70%
1978-1979	61,588,000	71,723,332	133,311,332	3,504,175,708	3.80%
1979-1980	72,260,000	85,766,812	158,026,812	4,012,176,975	3.94%
1980-1981	88,405,000	95,528,883	183,933,883	4,661,930,981	3.95%
1981-1982	97,629,000	118,811,002	216,440,002	5,570,016,114	3.89%
1982-1983	244,326,000	151,726,174	396,052,174 (3)	6,037,253,775	6.56%
1983-1984	137,072,000	174,444,951	311,516,951	6,214,421,465	5.01%
1984-1985	136,627,000	182,747,594	319,374,594	6,524,824,476	4.89%
1985-1986	155,827,455	217,334,192	373,161,647	6,768,679,496	5.51%
1986-1987	167,343,000	185,002,002	352,345,002	6,624,463,713	5.31%

(1) TOTALS DO NOT INCLUDE SELF-SUPPORTING ISSUES.

(2) EXPENDITURES DO NOT INCLUDE CAPITAL OUTLAY AND OTHER EXPENDITURES. EXPENDITURES FOR 1980-81 AND PRECEDING YEARS ARE NOT COMPARABLE. FISCAL YEARS 1982 THROUGH 1986 INCLUDE ALL COLLEGE AND UNIVERSITY FUNDS WHEREAS FISCAL YEAR 1981 AND PRIOR YEARS INCLUDE ONLY COLLEGE AND UNIVERSITY UNRESTRICTED FUNDS.

(3) INCLUDES AMOUNTS RELATED TO THE EARLY RETIREMENT OF BOND ANTICIPATION NOTES SERIES 1982-A OF $131,515,000 IN PRINCIPAL AND $12,099,380 IN INTEREST.

STATE OF LOUISIANA
DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS
TO BE PAID FROM BOND SECURITY AND REDEMPTION FUND
TOTAL PRINCIPAL AND INTEREST

FISCAL YEAR	GENERAL OBLIGATION BONDS	HIGHWAY CONSTRUCTION IMPROVEMENT BONDS	CAPITAL IMPROVEMENT BONDS	PORT IMPROVE-MENT BONDS	VIETNAM VETERANS BONUS BONDS	STATE BOND & BUILDING COMMISSION BONDS	LSU MEDICAL AND DENTAL SCHOOLS AND LOUISIANA STATE BUILDING AUTHORITY	CAPITAL CONSTRUCTION & IMPROVEMENT COMMISSION LA. FISCAL AUTHORITY	LEASE-RENTAL PAYMENTS FOR LA. STADIUM & EXPOSITION DISTRICT RE-FUNDING BOND	CHARITY HOSPITAL NEW ORLEANS	HIGHER EDUCATION FACILITIES	TOTAL REQUIREMENTS	LESS: FUTURE REIMBURSEMENT FROM COLLEGES
1987-88	$ 364,141,844	$ 20,033,358	$ 9,581,775	$ 214,625	$ 1,048,625	$ 873,775	$ 922,218	$ 2,880,207	$ 11,137,150	$ 594,935	$ 535,954	$ 411,964,466	$ 3,123,737
1988-89	362,684,670	20,687,717	9,609,645	203,906	1,050,750	1,100,870	903,345	2,521,948	11,054,695	612,947	534,960	410,965,453	3,061,213
1989-90	360,467,476	23,796,489	8,320,445	192,969	953,125	558,900	604,275	896,811	10,876,870	761,966	539,387	407,968,713	3,051,067
1990-91	357,857,218	16,809,215	4,658,698	206,250	1,053,250		601,537	2,113,845	10,206,120	668,929	537,962	394,713,024	3,061,256
1991-92	342,619,459	16,889,615	5,364,285		741,500		10,225	1,399,968	10,440,085	642,055	531,155	378,638,347	3,075,981
1992-93	310,530,717	6,682,475	3,893,225		612,000				10,023,600	703,175	522,642	332,967,834	3,077,169
1993-94	310,191,385	3,948,075	385,050						9,007,568	667,690	523,596	324,723,364	3,082,586
1994-95	309,216,520	4,421,800	260,800						9,983,833	198,065	521,994	324,603,012	3,088,718
1995-96	308,068,243	250,513	156,000						9,887,550	843,661	527,473	319,733,440	3,100,460
1996-97	289,986,588								9,598,900	413,249	523,654	300,522,391	3,106,645
1997-98	271,638,557								8,903,850	659,950	519,090	281,721,447	3,117,336
1998-99	234,693,686								8,889,150	102,375	484,717	244,169,928	3,122,002
1999-00	208,813,338								7,599,800		133,931	216,647,069	3,131,515
2000-01	182,487,726								7,143,200		124,753	189,755,679	3,144,133
2001-02	168,777,021								7,163,650		65,497	176,006,168	2,126,104
2002-03	167,711,007										23,155	167,734,162	2,124,729
2003-04	127,889,582											127,889,582	1,715,882
2004-05	103,628,311											103,628,311	1,503,700
2005-06	47,033,928											47,033,928	958,763
2006-07	13,015,240											13,015,240	
	$ 4,841,452,516	$ 113,519,257	$ 42,229,923	$ 817,750	$ 5,459,250	$ 2,533,545	$ 3,041,600	$ 9,812,779	$ 142,016,021	$ 6,868,997	$ 6,649,920	$ 5,174,401,558	$ 51,772,996
									(1)				(2)

(1)To be paid by the Trustee from avails of Hotel/Motel Tax Collections-Parishes of Orleans & Jefferson. Any shortfall of receipts necessary to pay yearly debt service is paid by the State Treasurer from Bond Security & Redemption Fund.

(2)General Obligation Bonds paid by State Treasurer from Bond Security & Redemption Fund subsequently reimbursed by College to Treasury. Debt reflected in College & University Fund Statements.

STATE OF LOUISIANA
DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS WHICH ARE SELF SUPPORTING OR PAID FROM SPECIAL TAXES
TOTAL PRINCIPAL AND INTEREST

FISCAL YEAR	SOUTH LOUISIANA PORT COMMISSION	LAKE PROVIDENCE PORT COMMISSION	GREATER BATON ROUGE PORT COMMISSION	PORT OF NEW ORLEANS BONDS	HIGHWAY BONDS	TOTAL REQUIREMENTS
1987-1988	$ 960,500	$ 55,751	$ 952,958	$ 3,921,607	$ 3,232,158	$ 9,122,974
1988-1989	965,480	55,064	951,957	3,788,960	1,549,839	7,311,300
1989-1990	968,570	25,300	955,257	3,936,823	275,800	6,161,750
1990-1991	974,502	24,565	957,805	3,752,151	137,050	5,846,073
1991-1992	978,313	28,815	964,512	3,254,725	312,850	5,539,215
1992-1993		27,795	970,293	3,458,838	237,350	4,694,276
1993-1994		26,775	970,232	3,438,688		4,435,695
1994-1995		25,755	713,042	3,463,313		4,202,110
1995-1996		24,715	467,275	3,458,413		3,950,403
1996-1997		23,675	464,500	2,503,225		2,991,400
1997-1998		27,625	466,288	2,524,150		3,018,063
1998-1999		26,313	467,550	1,079,225		1,573,088
1999-2000			463,375	1,073,625		1,537,000
2000-2001			463,763			463,763
2001-2002			463,625			463,625
2002-2003			462,963			462,963
2003-2004						
	$ 4,847,365	$ 372,148	$ 11,155,395	$ 39,653,743	$ 5,745,047	$ 61,773,698
	(1)	(1)	(2)	(2)	(1)	

(1)General Obligation Debt paid by State Treasurer from Other Fund Sources reflected in Long-Term Debt Account Group.

(2)General Obligation Debt paid by State Treasurer from Other Fund Sources reflected in Proprietary Fund Type.

STATE OF LOUISIANA
DEBT SERVICE REQUIREMENTS TO MATURITY
NON-GENERAL OBLIGATION BONDS WHICH ARE SELF-SUPPORTING OR PAID FROM SPECIAL TAXES
TOTAL PRINCIPAL AND INTEREST

FISCAL YEAR	PARISH ROAD FUND	LEVEE DISTRICTS	ASCENSION-ST. JAMES BRIDGE	LAKE CHARLES HARBOR AND TERMINAL DISTRICT	LOUISIANA OFFICE BUILDING	LOUISIANA CORRECTIONAL FACILITIES	MISSISSIPPI RIVER BRIDGE AUTHORITY	TOTAL REQUIREMENTS
1987 - 1988	$ 2,068,315	$ 11,092,041	$ 892,576	$ 3,018,738	$ 2,256,731	$ 11,042,685	$ 809,604	$ 31,180,690
1988 - 1989	1,193,241	10,693,007	877,273	2,958,936	2,254,231	16,317,685	809,604	35,103,977
1989 - 1990	899,918	11,811,303	877,273	2,470,164	2,651,031	16,362,010	809,604	35,881,303
1990 - 1991	629,300	12,184,744	877,273	1,978,112	2,313,331	16,404,810	809,604	35,197,174
1991 - 1992	623,475	12,051,450	877,273	1,931,400	794,931	16,452,810	809,604	33,540,943
1992 - 1993	451,200	10,762,833	877,273	814,912	620,800	16,506,930	809,604	30,843,552
1993 - 1994	241,100	10,784,468	877,273	749,662	593,713	16,567,520	809,604	30,623,340
1994 - 1995	240,175	10,796,603	877,273	575,062	221,863	16,639,320	23,298,604	52,648,900
1995 - 1996	238,300	11,563,023	877,273	543,262	601,638	16,724,045		30,547,541
1996 - 1997	235,475	10,582,821	877,273		633,125	16,826,345		29,155,039
1997 - 1998	236,463	10,634,560	877,273		542,000	16,949,980		29,240,276
1998 - 1999	236,025	10,687,026	877,273		618,963	17,092,780		29,512,067
1999 - 2000	234,163	10,739,093	877,273		136,175	17,241,970		29,228,674
2000 - 2001	235,638	10,814,318	877,273			17,409,890		29,337,119
2001 - 2002	230,450	10,885,750	19,713,273			17,598,625		48,428,098
2002 - 2003		10,962,397				17,809,250		28,771,647
2003 - 2004		11,036,903				18,054,625		29,091,528
2004 - 2005		11,070,443						11,070,443
2005 - 2006		11,164,482						11,164,482
2006 - 2007		11,045,943						11,045,943
2007 - 2008		11,170,411						11,170,411
2008 - 2009		11,297,919						11,297,919
2009 - 2010		11,441,235						11,441,235
2010 - 2011		11,581,926						11,581,926
2011 - 2012		11,742,230						11,742,230
2012 - 2013		11,907,954						11,907,954
2013 - 2014		12,090,599						12,090,599
2014 - 2015		12,295,470						12,295,470
2015 - 2016		3,532,375						3,532,375
TOTALS	$ 7,993,238	$ 318,423,327	$ 32,010,398	$ 15,040,248	$ 14,238,532	$ 282,001,280	$ 28,965,832	$ 698,672,855
	(1)	(1) (4)	(1)	(2)	(3)	(3)	(3)	(5)

(1)Reflected in Long Term Debt Account Group.

(2)Series 1961-A & 1966-B are reflected in the Long Term Debt Account Group. The 1971, 1974, 1976, 1978 and 1980 Series Issuances are reflected in the Proprietary Fund Type.

(3)Reflected in Proprietary Fund Type.

(4)Orleans Levee Improvement and Public Improvement bonds are at a variable rate.

(5)Excluded are the outstanding bonds of the Louisiana Housing Finance Authority in the amount of $596,220,000 in principal.

STATE OF LOUISIANA
REVENUE DOLLAR-WHERE THE MONEY CAME FROM
DURING THE FISCAL YEAR 1986-1987

	AMOUNT	PERCENT
FEDERAL GRANTS	$ 1,738,452,430	17.78
FEDERAL RECEIPTS- OTHER	10,912,736	0.11
NON-FEDERAL RECEIPTS	39,147,215	0.40
TOTAL INTERGOVERNMENTAL RECEIPTS	1,788,512,381	18.29
AGRICULTURE INCENTIVE	39,844,655	0.41
SEVERANCE TAX	442,228,823	4.52
SEVERANCE TAX (DEPT OF WILDLIFE & FISHERIES)	2,394,053	0.02
SEVERANCE TAX-REFORESTATION	118,523	0.00
LOUISIANA SALES AND USE TAX	1,189,689,838	12.17
HOTEL - MOTEL TAX (WITHHOLDS)	347,174	0.00
INCOME TAX	639,889,510	6.55
GASOLINE TAX	128,352,475	1.31
SPECIAL FUELS TAX	23,467,248	0.24
TOBACCO TAX	78,778,718	0.81
ALCOHOLIC BEVERAGE TAX	17,654,106	0.18
BEER TAX	34,483,490	0.35
SOFT DRINK TAX	10,885,061	0.11
CORPORATION FRANCHISE TAX	239,125,691	2.45
EXCISE LICENSE TAX	138,944,771	1.42
GIFT TAX	2,490,361	0.03
HORSE RACING TAX	21,932,687	0.22
INHERITANCE TAX	37,676,521	0.39
FIRE INSURANCE TAX	7,519,[illegible]60	0.08
NATURAL GAS FRANCHISE TAX	9,205,251	0.09
OCCUPATIONAL LICENSE TAX	80,040	0.00
PUBLIC UTILITIES TAX	23,266,513	0.24
GASOLINE INSPECTION TAX	946,266	0.00
SPECIAL EMPLOYMENT SECURITY	4,307,658	0.04
LOUISIANA FLOOD CONTROL	165,735,650	1.70
HAZARDOUS WASTE DISPOSAL TAX	3,008,608	0.03
OTHER TAXES	8,409,560	0.09
TOTAL TAX RECEIPTS	3,270,782,701	33.45

	AMOUNT	PERCENT
INTEREST INCOME ON INVESTMENTS	64,699,303	0.66
INCOME- ROYALTIES ON LAND	255,492,685	2.62
INCOME - RENTALS ON LAND	8,592,955	0.09
INCOME - RENTALS ON LAND (WILDLIFE & FISHERIES)	719,740	0.00
INCOME - BONUSES ON LAND	12,108,185	0.13
* USE OF MONEY AND PROPERTY-OTHER	672,855,041	6.88
TOTAL USE OF MONEY & PROPERTY	1,014,467,909	10.38
MOTOR VEHICLE - REGISTRATION	62,474,263	0.64
MOTOR VEHICLE - DRIVERS LICENSE	7,639,359	0.08
PUBLIC SAFETY - OTHER FEES	26,494,439	0.27
OTHER LICENSES - PERMITS & FEES	78,483,926	0.80
TOTAL LICENSES, PERMITS AND FEES	175,091,987	1.79
SALES OF COMMODITIES & SERVICES	55,252,680	0.57
OTHER RECEIPTS	160,470,191	1.64
PROCEEDS OF G.O. BOND SALES	136,395,000	1.39
INTERAGENCY RECEIPTS	335,149,896	3.43
LEVEE DISTRICTS	56,722,577	0.58
PORT COMMISSIONS & HARBORS	10,934,658	0.11
BOARDS AND COMMISSIONS	13,662,412	0.14
EXPENDABLE TRUST FUNDS	397,683,650	4.07
TOTAL OTHER RECEIPTS	1,111,018,384	11.36
TOTAL GOVERNMENTAL REVENUE	7,415,126,042	75.84
COLLEGES AND UNIVERSITIES	798,305,199	8.16
INTERNAL SERVICE FUNDS	266,522,497	2.73
PENSION TRUST	1,151,880,510	11.78
ENTERPRISE FUNDS	145,186,165	1.49
NONEXPENDABLE TRUST FUNDS	433,222	0.00
TOTAL COLLEGES, PROPRIETARY AND SIMILAR TRUST FUNDS	2,362,327,593	24.16
TOTAL REVENUES RECEIVED	$ 9,777,453,635	100.00

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* INCLUDES $651,540,220 FOR 8G SETTLEMENT FROM THE FEDERAL GOVERNMENT FOR OFF-SHORE LEASING. $25,655,709 IN INTEREST EARNED FROM THIS SOURCE IS SHOWN UNDER INTEREST INCOME ON INVESTMENTS.

STATE OF LOUISIANA
EXPENDITURE DOLLAR-WHERE THE MONEY WAS SPENT
DURING THE FISCAL YEAR 1986-1987

ORGANIZATION	EXPENDITURES	PERCENT
GOVERNMENTAL FUND TYPE		
1 OFFICE OF THE GOVERNOR	$ 124,350,805	1.35
2 LEGISLATIVE DEPARTMENT	28,416,521	.31
3 JUDICIARY DEPARTMENT	45,633,649	.50
4 ELECTED OFFICIALS	164,224,610	1.79
5 DEPARTMENT OF COMMERCE	19,217,129	.21
6 CULTURE, RECREATION & TOURISM	19,005,353	.21
7 DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT	208,950,353	2.27
8 DEPARTMENT OF PUBLIC SAFETY AND CORRECTIONS	334,656,586	3.64
9 DEPT OF HEALTH & HUMAN RESOURCES	2,123,003,774	23.09
11 DEPARTMENT OF NATURAL RESOURCES	25,324,342	.28
12 DEPARTMENT OF REVENUE & TAXATION	33,632,419	.37
13 DEPT OF ENVIRONMENTAL QUALITY	15,965,386	.17
14 DEPARTMENT OF LABOR	158,663,585	1.73
15 DEPT OF URBAN & COMM AFFAIRS	6,624,953	.07
16 DEPT OF WILDLIFE & FISHERIES	32,995,342	.36
17 DEPT OF STATE CIVIL SERVICE	5,088,643	.06
19 DEPARTMENT OF EDUCATION	1,662,532,049	18.08
20 OTHER APPROPRIATIONS	31,775,952	.35
21 OTHER REQUIREMENTS	171,680,978	1.87
22 SPECIAL ACTS	41,874,003	.46
23 DEBT SERVICE	352,345,003	3.83
24 CAPITAL OUTLAY	678,373,770	7.38
27 OTHER NON-BUDGET	634,108,648	6.90
29 LEVEE DISTRICTS	71,180,750	.77
30 PORTS AND HARBORS	7,225,705	.07
32 BOARDS AND COMMISSIONS	12,868,914	.13
TOTAL GOVERNMENTAL FUND TYPE	7,009,719,222	76.25
COLLEGE, PROPRIETARY AND SIMILIAR TRUST FUNDS		
19A COLLEGES AND UNIVERSITIES	1,177,481,731	12.81
25 INTERNAL SERVICE FUNDS	268,431,365	2.92
27 NONEXPENDABLE TRUST FUNDS	5,154,986	.05
18 PENSION TRUST FUNDS	586,178,790	6.37
31 ENTERPRISE FUNDS	147,694,975	1.60
TOTAL COLLEGE, PROPRIETARY AND SIMILIAR TRUST FUNDS	2,184,941,847	23.75
TOTAL FUNDS EXPENDED	$ 9,194,661,069	100.00

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STATE OF LOUISIANA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED JUNE 30, 1987

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